

Registered number
02090358

Grey Cygnet Limited

Abbreviated Accounts

For the Year Ended
31 January 2016

Grey Cygnet Limited**Registered number:** 02090358**Abbreviated Balance Sheet****as at 31 January 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,161	1,639
Current assets			
Stocks		28,550	28,550
Debtors		1,037	1,013
Cash at bank and in hand		963	-
		<u>30,550</u>	<u>29,563</u>
Creditors: amounts falling due within one year		<u>(69,891)</u>	<u>(68,585)</u>
Net current liabilities		(39,341)	(39,022)
Net liabilities		<u>(38,180)</u>	<u>(37,383)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(38,182)	(37,385)
Shareholders' funds		<u>(38,180)</u>	<u>(37,383)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

T J Cowell

Director

Approved by the board on 24 May 2016

Grey Cygnet Limited
Notes to the Abbreviated Accounts
for the year ended 31 January 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance
Computer	33 1/3 % straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 February 2015	24,455
At 31 January 2016	<u>24,455</u>

Depreciation

At 1 February 2015	22,816
Charge for the year	478
At 31 January 2016	<u>23,294</u>

Net book value

At 31 January 2016	<u>1,161</u>
At 31 January 2015	<u>1,639</u>

3 Share capital

Nominal	2016	2016	2015
value	Number	£	£

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
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