

GRASON INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004
REGISTRATION NUMBER 02127607



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GRASON INVESTMENTS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 SEPTEMBER 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,460,500		353,021
Current assets					
Stocks		24,000		24,000	
Debtors		44,388		43,363	
Cash at bank and in hand		7,605		44,614	
		<u>75,993</u>		<u>111,977</u>	
Creditors: amounts falling due within one year	3	<u>(277,980)</u>		<u>(240,688)</u>	
Net current liabilities			<u>(201,987)</u>		<u>(128,711)</u>
Total assets less current liabilities			1,258,513		224,310
Creditors: amounts falling due after more than one year	4		<u>(348,462)</u>		<u>(71,207)</u>
Net assets			<u>910,051</u>		<u>153,103</u>
Capital and reserves					
Called up share capital	5		110		110
Revaluation reserve			716,259		-
Profit and loss account			<u>193,682</u>		<u>152,993</u>
Shareholders' funds			<u>910,051</u>		<u>153,103</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

GRASON INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 30 SEPTEMBER 2004

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) of the Companies Act 1985 requesting that an audit be conducted for the year ended 30 September 2004 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 28 July 2005 and signed on its behalf by

M. J. Bithrey
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

GRASON INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Tangible fixed assets and depreciation

In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the company's land and buildings are held for long term investment and are included in the balance sheet at their open market value. The surplus on revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The director considers that this policy is necessary in order that the Financial Statements give a true and fair view

1.3. Stock

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

2. Fixed assets	Tangible fixed assets £
Cost or valuation	
At 1 October 2003	353,021
Additions	391,220
Revaluation	716,259
At 30 September 2004	1,460,500
Net book values	
At 30 September 2004	1,460,500
At 30 September 2003	353,021

3. Creditors: amounts falling due within one year	2004 £	2003 £
Creditors include the following:		
Secured creditors	110,758	110,814

GRASON INVESTMENTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 SEPTEMBER 2004**

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4. Creditors: amounts falling due after more than one year	2004	2003
	£	£
Creditors include the following:		
Instalments repayable after more than five years	52,431	53,953
Secured creditors	<u>345,462</u>	<u>73,313</u>
 5. Share capital	 2004	 2003
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
110 Ordinary shares of £1 each	<u>110</u>	<u>110</u>