

Company Registration No. 02422607 (England and Wales)

GRAYHART LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

GRAYHART LIMITED

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GRAYHART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		190,365		314,148
Current assets					
Stocks		63,197		61,250	
Debtors		163,408		9,463	
Cash at bank and in hand		7,153		652	
		<u>233,758</u>		<u>71,365</u>	
Creditors: amounts falling due within one year		<u>(184,428)</u>		<u>(159,674)</u>	
Net current assets/(liabilities)			49,330		(88,309)
Total assets less current liabilities			<u>239,695</u>		<u>225,839</u>
Provisions for liabilities			(628)		(815)
			<u>239,067</u>		<u>225,024</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>238,967</u>		<u>224,924</u>
Shareholders' funds			<u>239,067</u>		<u>225,024</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 6 August 2014

Mr Kevin Knight
Director

Company Registration No. 02422607

GRAYHART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	4% straight line
Plant and machinery	20% reducing balance/33% Straight Line
Motor vehicles	25% reducing balance

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2012	501,795
Disposals	(190,891)
At 31 March 2013	310,904
Depreciation	
At 1 April 2012	186,390
On disposals	(70,470)
Charge for the year	4,619
At 31 March 2013	120,539
Net book value	
At 31 March 2013	190,365
At 31 March 2012	314,148

GRAYHART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

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