

Company Registration No. 02422607 (England and Wales)

GRAYHART LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

GRAYHART LIMITED

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GRAYHART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

		2014	2013
	Notes	£	£
Fixed assets			
Tangible assets	2	186,626	190,365
Current assets			
Stocks		56,940	63,197
Debtors		169,155	163,408
Cash at bank and in hand		5,003	7,153
		<u>231,098</u>	<u>233,758</u>
Creditors: amounts falling due within one year	3	<u>(163,088)</u>	<u>(184,428)</u>
Net current assets		68,010	49,330
Total assets less current liabilities		<u>254,636</u>	<u>239,695</u>
Creditors: amounts falling due after more than one year	4	(28,478)	-
Provisions for liabilities		(320)	(628)
		<u>225,838</u>	<u>239,067</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		225,738	238,967
Shareholders' funds		<u>225,838</u>	<u>239,067</u>

GRAYHART LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 31 December 2014

Mr Kevin Knight
Director

Company Registration No. 02422607

GRAYHART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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 2013 & at 31 March 2014	310,903
Depreciation	
At 1 April 2013	120,539
Charge for the year	3,738
At 31 March 2014	124,277
Net book value	
At 31 March 2014	186,626
At 31 March 2013	190,365

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,368 (2013 - £0).

GRAYHART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £28,477 (2013 - £0).

5 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

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