

Company Registration No. 02422607 (England and Wales)

GRAYHART LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

GRAYHART LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

GRAYHART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	183,788	183,556
Current assets			
Stocks		65,000	53,282
Debtors		150,000	157,710
Cash at bank and in hand		2,943	4,565
		<u>217,943</u>	<u>215,557</u>
Creditors: amounts falling due within one year	3	<u>(186,559)</u>	<u>(142,644)</u>
Net current assets		31,384	72,913
Total assets less current liabilities		<u>215,172</u>	<u>256,469</u>
Creditors: amounts falling due after more than one year	4	(13,742)	(21,110)
Provisions for liabilities		(520)	(731)
		<u>200,910</u>	<u>234,628</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		200,810	234,528
Shareholders' funds		<u>200,910</u>	<u>234,628</u>

GRAYHART LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 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 23 December 2016

Mr Kevin Knight
Director

Company Registration No. 02422607

GRAYHART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	310,903
Additions	3,754
At 31 March 2016	314,657
Depreciation	
At 1 April 2015	127,345
Charge for the year	3,524
At 31 March 2016	130,869
Net book value	
At 31 March 2016	183,788
At 31 March 2015	183,556

GRAYHART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,368 (2015 - £7,368).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £13,741 (2015 - £21,109).

5 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr Kevin Knight - Advances and Credits	-	7,710	56,482	-	64,192	-
		<u>7,710</u>	<u>56,482</u>	<u>-</u>	<u>64,192</u>	<u>-</u>
		<u>7,710</u>	<u>56,482</u>	<u>-</u>	<u>64,192</u>	<u>-</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.