COMPANY REGISTRATION NUMBER 2940721

GREY SPACE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR

30TH JUNE 2012



MITCHELL & CO
Chartered Accountants
143/147 High Street
Newton le Willows
Merseyside
WA12 9SQ

GREY SPACE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2012

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GREY SPACE LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			-		-
CURRENT ASSETS					
Debtors		32,325		32,117	
CREDITORS: Amounts falling due within one year		28,384		29,554	
NET CURRENT ASSETS			3,941		2,563
TOTAL ASSETS LESS CURRENT LIABILITIES			3,941		2,563
CAPITAL AND RESERVES					
Called-up equity share capital	4		2		2
Profit and loss account			3,939		2,561
SHAREHOLDERS' FUNDS			3,941		2,563

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 08/03/13

MR G T MARTIN
Director

Company Registration Number 2940721

The notes on pages 2 to 3 form part of these abbreviated accounts

GREY SPACE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

Turnover represents the invoice amount of contracting work carried out during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	15% per annum
Fixtures & Fittings	15% per annum

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2011 and 30th June 2012	**99,190**
DEPRECIATION	
At 1st July 2011	**99,190**
At 30th June 2012	**99,190**
NET BOOK VALUE	
At 30th June 2012	-
At 30th June 2011	-

3. TRANSACTIONS WITH THE DIRECTOR

The directors loan account was overdrawn at the year end by £24000 (2011 £24000) and is included in debtors The account is interest free

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2