Registered Number SC173992

GRATIS (DUNDEE) LIMITED

Abbreviated Accounts

30 April 2012

GRATIS (DUNDEE) LIMITED **Registered Number SC173992**

Balance Sheet as at 30 April 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		34,150		35,125
Investments					3,428
Total fixed assets			34,150		38,553
Current assets					
Debtors		290		290	
Cash at bank and in hand		345		1,139	
Total current assets		635		1,429	
Creditors: amounts falling due within one year		(10,057)		(14,628)	
Net current assets			(9,422)		(13,199)
Total assets less current liabilities			24,728		25,354
Total net Assets (liabilities)			24,728		25,354
Capital and reserves					
Called up share capital			100		100
Revaluation reserve			16,641		17,116
Profit and loss account			7,987		8,138
Shareholders funds			24,728		25,354

a. For the year ending 30 April 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 October 2012

And signed on their behalf by:
Mrs M E Comerford, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 April 2012

1 Accounting policies

The financial statements have been 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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	2.00%	Straight Line

2 Tangible fixed assets

Cost	£
At 30 April 2011	44,330
additions	
disposals	
revaluations	
transfers	
At 30 April 2012	44,330
Depreciation	
At 30 April 2011	9,205
Charge for year	975
on disposals	
At 30 April 2012	10,180
Net Book Value	
At 30 April 2011	35,125
At 30 April 2012	34,150

The company's investment properties were valued on an open market basis during the year to 30 April 2006 by the director. In the opinion of the director the value has not altered materially during this year.

3 Related party disclosures

The company was under the control of Mrs M E Comerford throughout the current and previous year. Mrs M E Comerford is the managing director and majority shareholder. During the year the director made loans to the company. The amount due to Mrs Comerford at the year end was £9,328 (2011 - £13,643) and is included within creditors: amounts falling due within one year. No transactions with related parties were undertaken such as are required to be disclosed under

Financial Reporting Standard 8.

4 **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.