

Registration number SC228917



Grampian Property Ltd

Abbreviated Accounts

for the year ended

31st March 2016

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**Chartered Accountants' Report to the Director on the
Unaudited Abbreviated Accounts of Grampian Property Ltd
Registration number SC228917**

In accordance with the engagement letter dated 4th December 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken to enable us to compile the abbreviated accounts on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet at 31st March 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

James Milne

James Milne

Chartered Accountants
5 High Street
Inverurie
Aberdeenshire
AB51 3QA

21st December 2016



Abbreviated Balance Sheet
at 31st March 2016

	Note	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		221,278		221,278
Current assets					
Debtors		5,599		26,304	
Cash at bank and in hand		3,521		3,931	
		<u>9,120</u>		<u>30,235</u>	
Creditors: amounts falling due within one year	3	<u>(46,862)</u>		<u>(62,027)</u>	
Net current liabilities			<u>(37,742)</u>		<u>(31,792)</u>
Total assets less current liabilities			183,536		189,486
Creditors: amounts falling due after more than one year	4		<u>(104,073)</u>		<u>(110,138)</u>
Net assets			<u>79,463</u>		<u>79,348</u>
Capital and reserves					
Called up share capital	5		2,002		2,002
Other reserves			24,500		24,500
Profit and loss account			<u>52,961</u>		<u>52,846</u>
Shareholders' funds			<u>79,463</u>		<u>79,348</u>

The director's statements required by Sections 475(2) and 475(3) are shown on the following page which forms part of this balance sheet.

The notes on pages 4 and 5 form an integral part of these abbreviated accounts.



Grampian Property Ltd
Registration number SC228917

Abbreviated Balance Sheet (contd)

Director's statements required by Sections 475(2) and 475(3)
for the year ended 31st March 2016

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year ended 31st March 2016 the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2016, and
- (c) that I acknowledge my responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386, 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved on

6/12/2016

and signed by

James P. Gregg
Director

The notes on pages 4 and 5 form an integral part of these abbreviated accounts.



Notes to the Abbreviated Accounts
for the year ended 31st March 2016

1. Accounting policies

1.1 Accounting convention

The financial statements are 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 January 2015).

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the business fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax. Where services are performed gradually over time revenue is recognised as activity progresses by reference to the value of the work performed.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	No depreciation is provided
Plant and machinery, etc.	-	33.3% straight line

1.4 Investment properties

Investment properties are revalued annually. Surpluses or deficits are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account. Depreciation is not provided in respect of freehold investment properties. The director considers that this accounting policy, which represents a departure from the Companies Act 2006, is necessary to provide a true and fair view as required under the Financial Reporting Standard for Smaller Entities (effective January 2015).

2. Fixed assets

Tangible fixed assets

	£
Cost or valuation	
At 1st April 2015	221,901
At 31st March 2016	<u>221,901</u>
Depreciation	
At 1st April 2015	<u>623</u>
At 31st March 2016	<u>623</u>
Net book value	
At 31st March 2016	<u><u>221,278</u></u>
At 31st March 2015	<u><u>221,278</u></u>



**Notes to the Abbreviated Accounts
for the year ended 31st March 2016**

3. Creditors: amounts falling due within one year

	2016	2015
	£	£
Creditors include the following:		
Secured creditors	<u>5,943</u>	<u>5,822</u>

The bank loans are secured by a bond and floating charge over the properties owned by the company and by a guarantee of £25,000 from James P. Gregg.

4. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Creditors include the following:		
Secured creditors	<u>104,073</u>	<u>110,138</u>
Instalments repayable after more than five years	<u>80,300</u>	<u>86,851</u>

The bank loans are secured by a bond and floating charge over the properties owned by the company and by a guarantee of £25,000 from James P. Gregg.

5. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
2,002 Ordinary shares of £1 each	<u>2,002</u>	<u>2,002</u>