

**REGISTERED NUMBER: SC244549 (Scotland)**

**Unaudited Financial Statements**

**for the Year Ended 31 July 2017**

**for**

**Gray & Goar Limited**

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**for the Year Ended 31 July 2017**

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**Gray & Goar Limited**

**Company Information**  
**for the Year Ended 31 July 2017**

|                           |                                                                                       |
|---------------------------|---------------------------------------------------------------------------------------|
| <b>DIRECTOR:</b>          | W Gray                                                                                |
| <b>REGISTERED OFFICE:</b> | Errival<br>Dalespot<br>St Ola<br>Orkney<br>KW15 1SX                                   |
| <b>REGISTERED NUMBER:</b> | SC244549 (Scotland)                                                                   |
| <b>ACCOUNTANTS:</b>       | Orcadia<br>Chartered Accountants<br>1 - 3 East Road<br>Kirkwall<br>Orkney<br>KW15 1HZ |
| <b>BANKERS:</b>           | Clydesdale Bank<br>3 Broad Street<br>Kirkwall<br>Orkney<br>KW15 1DH                   |



**Gray & Goar Limited (Registered number: SC244549)**

**Abridged Balance Sheet - continued**

**31 July 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 2 March 2018 and were signed by:

W Gray - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2017**

**1. STATUTORY INFORMATION**

Gray & Goar Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2017**

**4. TANGIBLE FIXED ASSETS**

|                                      | <b>Totals</b><br><b>£</b>   |
|--------------------------------------|-----------------------------|
| <b>COST</b>                          |                             |
| At 1 August 2016<br>and 31 July 2017 | <u><b>101,967</b></u>       |
| <b>DEPRECIATION</b>                  |                             |
| At 1 August 2016                     | <b>21,276</b>               |
| Charge for year                      | <u><b>15,203</b></u>        |
| At 31 July 2017                      | <u><b>36,479</b></u>        |
| <b>NET BOOK VALUE</b>                |                             |
| At 31 July 2017                      | <u><u><b>65,488</b></u></u> |
| At 31 July 2016                      | <u><u><b>80,691</b></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.