Registered Number SC287296

Grayshand Property Developments Limited

Abbreviated Accounts

31 July 2011

Company Information

Registered Office:
Fern Villa
Greystone
Carmyllie
ANGUS
DD11 2RJ

Reporting Accountants:
Murray Taylor
Chartered Certified Accountants
10 Murray Lane
Montrose
ANGUS
DD10 8LF

Grayshand Property Developments Limited **Registered Number SC287296**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		6,144		2,007
			6,144		2,007
Current assets					
Stocks		127,808		68,301	
Debtors	3	294,463		292,574	
Cash at bank and in hand		0		258	
Total current assets		422,271		361,133	
Creditors: amounts falling due within one year		(342,064)		(282,615)	
Net current assets (liabilities)			80,207		78,518
Total assets less current liabilities			86,351		80,525
Provisions for liabilities			(552)		0
Total net assets (liabilities)			85,799		80,525
Capital and reserves					
Called up share capital	4		400		400
Profit and loss account			85,399		80,125
Shareholders funds			85,799		80,525

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 09 December 2011

And signed on their behalf by:
J M S Gray, 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 31 July 2011

1 **Accounting policies**

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value, except where it can reasonably be established that a profit will be made in which case work in progress is valued at cost plus attributable profit.

Deferred tax

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

Depreciation

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

Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2010	18,073
Additions	8,035
Disposals	(500)
At 31 July 2011	25,608
Depreciation	
At 01 August 2010	16,066
Charge for year	3,780
On disposals	(382)
At 31 July 2011	19,464
Net Book Value	
At 31 July 2011	6,144

	At 31 July 2010	-	2,007

3 **Debtors**

The aggregate amount of debtors falling due after more than one year is £- (2010 £2,574).

	2011	2010
	£	£
Trade debtors	290,000	290,000
Other debtors	4,463	2,574
	294,463	292,574

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
400 Ordinary shares of £1 each	400	400

5 **Transactions with directors**

During the year the director, J M S Gray introduced £29,040 into the company. The balance due to him as at 31 July 2011 was £287,566 (2010 - £258,526). During the year the director J E Gray introduced £4,346. The balance due to him as at 31 July 2011 was £22,427 (2010 - £18,081).

6 **Ultimate controlling party**

There is no one individual who can be deemed as the ultimate controlling party.