

Abbreviated Accounts for the Year Ended 31 July 2012

for

Grayshand Property Developments Limited

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for the Year Ended 31 July 2012**

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Grayshand Property Developments Limited

**Company Information
for the Year Ended 31 July 2012**

DIRECTORS: J M S Gray
J E Gray

SECRETARY: J M S Gray

REGISTERED OFFICE: Fern Villa
Greystone
Carmyllie
ANGUS
DD11 2RJ

REGISTERED NUMBER: SC287296 (Scotland)

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

Grayshand Property Developments Limited (Registered number: SC287296)

**Abbreviated Balance Sheet
31 July 2012**

	Notes	31.7.12 £	£	31.7.11 £	£
FIXED ASSETS					
Tangible assets	2		4,858		6,144
CURRENT ASSETS					
Stocks		135,128		127,808	
Debtors		-		294,463	
Cash at bank		<u>2,484</u>		-	
		137,612		<u>422,271</u>	
CREDITORS					
Amounts falling due within one year		<u>53,478</u>		<u>342,064</u>	
NET CURRENT ASSETS			<u>84,134</u>		<u>80,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,992		86,351
PROVISIONS FOR LIABILITIES			<u>426</u>		<u>552</u>
NET ASSETS			<u>88,566</u>		<u><u>85,799</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		400		400
Profit and loss account			<u>88,166</u>		<u>85,399</u>
SHAREHOLDERS' FUNDS			<u>88,566</u>		<u><u>85,799</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 12 March 2013 and were signed on its behalf by:

J M S Gray - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012**

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.

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

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	25,608
Additions	<u>550</u>
At 31 July 2012	<u>26,158</u>
DEPRECIATION	
At 1 August 2011	19,464
Charge for year	<u>1,836</u>
At 31 July 2012	<u>21,300</u>
NET BOOK VALUE	
At 31 July 2012	<u>4,858</u>
At 31 July 2011	<u>6,144</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:		
400	Ordinary	£1	31.7.12 <u>£</u> 400	31.7.11 £ <u>400</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012**

4. TRANSACTIONS WITH DIRECTORS

During the year the director, J M S Gray withdrew £265,079 from the company. The balance due to him as at 31 July 2012 was £22,487 (2011 - £287,566).

During the year the director J E Gray introduced £1,561. The balance due to him as at 31 July 2012 was £23,988 (2011 - £22,427).

5. ULTIMATE CONTROLLING PARTY

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

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.