Registration number: SC287296

Grayshand Property Developments Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Grayshand Property Developments Limited
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Grayshand Property Developments Limited
(Registration number: SC287296)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,542	1,888
Current assets			
Stocks		4,128	95,756
Debtors		760	-
Cash at bank and in hand		637	225
		5,525	95,981
Creditors: Amounts falling due within one year		(3,265)	(7,211)
Net current assets		2,260	88,770
Total assets less current liabilities		3,802	90,658
Provisions for liabilities		(62)	(77)
Net assets		3,740	90,581
Capital and reserves			
Called up share capital	3	400	400
Profit and loss account		3,340	90,181
Shareholders' funds		3,740	90,581

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 January 2017 and signed on its behalf by:

.....
J M S Gray
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Motor vehicles	25% on reducing balance
Office equipment	25% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2015	27,191	27,191
Additions	351	351
At 31 July 2016	27,542	27,542
Depreciation		
At 1 August 2015	25,303	25,303
Charge for the year	697	697
At 31 July 2016	26,000	26,000
Net book value		
At 31 July 2016	1,542	1,542
At 31 July 2015	1,888	1,888

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	400	400	400	400

4 Control

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.