# G.R.A SYSTEMS LTD

## 410099

## ABBREVIATED STATUTORY ACCOUNTS
## YEAR ENDED 31ST OCTOBER 2014

FRIDAY

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SCT 31/07/2015 #471

COMPANIES HOUSE

# G.R.A SYSTEMS LTD
## ABBREVIATED BALANCE SHEET
## AS AT 31ST OCTOBER 2014

| | Notes | £ | 2014 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | - |
| Tangible assets | 2 | | 843 |
| **CURRENT ASSETS** | | | |
| Debtors | | 5,118 | |
| Cash at Bank & in Hand | | 9,117 | |
| | | 14,235 | |
| **Creditors:**Amounts falling due within one year | | (4,962) | |
| **NET CURRENT ASSETS** | | | 9,273 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 10,116 |
| **Creditors:**Amounts falling due after more than one year | | | - |
| | | | £ 10,116 |
| **CAPITAL AND RESERVES** | | | |
| Called up Share Capital | 3 | | 2 |
| Profit and Loss Account | | | 10,114 |
| **TOTAL SHAREHOLDERS' FUNDS** | | | £ 10,116 |

The notes on pages 2a to 2b form part of these accounts.

**G.R.A.SYSTEMS LTD.**

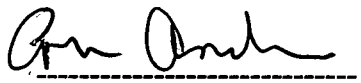
**Abbreviated Balance Sheet**
**(continued)**
**As at 31st October 2014**

For the year ending 31st October 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006, relating to small companies.

Directors' responsibilities;

The members have not required the company to obtain and audit of its accounts for the year in question, in accordance with section 476,
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.

**Signed on behalf of the board of directors.**



**Graeme Anderson**

**Director**

**Approved by the board: 20th July 2015**

# G. R.A. SYSTEMS LTD

## Notes to the Accounts
## For the year ended 31st October 2014

### 1. Accounting Policies

**Basis of Accounting**

The accounts have been prepared under historical cost convention.

**Turnover**

Turnover represents the net invoiced sale of goods, excluding VAT.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|---|---|
| Motor Vehicles | 25% on a reducing balance basis |
| Fixtures & Fittings | 25% on a reducing balance basis |

**Deferred Taxation**

Deferred Taxation is provided on the liability method in respect of the taxation effect of all timing differences, to the extent that tax liabilities are likely to crystallize in the foreseeable future.

**Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalized at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the element outstanding. Rentals payable under operating leases are charges to the profit and loss account as incurred.

**Cash Flow Statements**

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

# G. R. A. SYSTEMS LTD.

## Notes to the Accounts
## For the year ended 31st October 2014

### 2. Fixed Assets

| | Tangible Assets |
|---|---|
| **COST** | |
| At 1st November 2013 | 2,000 |
| At 31st October 2014 | 2,000 |
| **DEPRECIATION** | |
| As at 1st November 2013 | 875 |
| Charge for the year | 282 |
| At 31st October 2014 | 1,157 |
| **NET BOOK VALUE** | |
| At 31st October 2014 | £ 843 |

### 3. Share Capital

| | 2014 £ |
|---|---|
| Authorized | 2 |
| Allotted, Issued and Fully Paid | 2 |