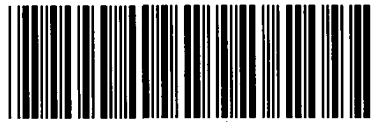


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

GRANITE ENERGY RESOURCES LIMITED

SATURDAY



S5JLATG2

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12/11/2016

#115

COMPANIES HOUSE

GRANITE ENERGY RESOURCES LIMITED

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for the year ended 30 June 2016

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GRANITE ENERGY RESOURCES LIMITED

COMPANY INFORMATION

for the year ended 30 June 2016

DIRECTORS:

P F Paterson

REGISTERED OFFICE:

Jasmine House
Hillview Road
East Tullos Industrial Estate
Aberdeen
AB12 3HB

REGISTERED NUMBER:

SC469799

ABBREVIATED BALANCE SHEET

30 June 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		181		397
CURRENT ASSETS					
Debtors		4,073		14,460	
Cash at bank		14,121		23,371	
		<u>18,194</u>		<u>37,831</u>	
CREDITORS					
Amounts falling due within one year		<u>20,332</u>		<u>107,476</u>	
NET CURRENT LIABILITIES			<u>(2,138)</u>		<u>(69,645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,957)</u>		<u>(69,248)</u>
CREDITORS					
Amounts falling due after more than one year			<u>78,000</u>		<u>-</u>
NET LIABILITIES			<u><u>(79,957)</u></u>		<u><u>(69,248)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(80,057)</u>		<u>(69,348)</u>
SHAREHOLDERS' FUNDS			<u><u>(79,957)</u></u>		<u><u>(69,248)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

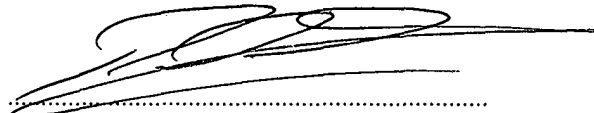
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 June 2016

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 8 November 2016 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P F Paterson', written over a dotted line.

P F Paterson - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis. The director has reviewed the ongoing commitments due by the company and is satisfied these can be met as they fall due.

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 January 2015).

Turnover

Recruitment fees are recognised when a candidate is successfully placed. Consultancy fees are recognised as the service is provided and the company earns the right to consideration.

Tangible fixed assets

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

Computer equipment - 33% straight line

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date, to pay more tax, or a right to pay less tax, at a future date, at the rates expected to apply when they crystallise based on current rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 July 2015	
and 30 June 2016	650
Depreciation	
At 1 July 2015	253
Charge for year	216
At 30 June 2016	469
Net book value	
At 30 June 2016	181
At 30 June 2015	397

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company advanced a loan of £nil (2015 - £35) to a director. The balance due from the director at the year end was £35. (2015 - £35).