

Unaudited Financial Statements for the Year Ended 29 April 2017

for

Gracca Projects Limited

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for the Year Ended 29 April 2017

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DIRECTORS:

G G Forman
Mrs C M Forman

REGISTERED OFFICE:

R&A House
Blackburn Business Park
Woodburn Road
Blackburn
Aberdeenshire
AB21 0PS

REGISTERED NUMBER:

SC504530

ACCOUNTANTS:

Carnegie Knox (Scotland) Limited
R & A House Woodburn Road
Blackburn
Aberdeen
Aberdeenshire
AB21 0PS

Balance Sheet
29 April 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		1,315
CURRENT ASSETS			
Debtors	5	35,044	
Cash at bank		<u>192,663</u>	
		227,707	
CREDITORS			
Amounts falling due within one year	6	<u>63,692</u>	
NET CURRENT ASSETS			<u>164,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>165,330</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>165,230</u>
SHAREHOLDERS' FUNDS			<u>165,330</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 April 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2017 and were signed on its behalf by:

G G Forman - Director

Notes to the Financial Statements
for the Year Ended 29 April 2017

1. **STATUTORY INFORMATION**

Gracca Projects Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on cost
Computer equipment	- 50% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 29 April 2017

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
Additions	1,000	629	1,629
At 29 April 2017	1,000	629	1,629
DEPRECIATION			
Charge for year	-	314	314
At 29 April 2017	-	314	314
NET BOOK VALUE			
At 29 April 2017	1,000	315	1,315

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Prepayments and accrued income	35,044

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Tax	33,423
VAT	7,767
Directors' current accounts	22,502
	63,692

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the year ended 29 April 2017:

	£
G G Forman and Mrs C M Forman	
Balance outstanding at start of year	-
Amounts advanced	52,023
Amounts repaid	(29,521)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of year	22,502

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is G G Forman.

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.