

REGISTERED NUMBER: SC511587 (Scotland)

GRACEN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2017**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

GRACEN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 July 2017

DIRECTOR:	Miss O Ledun
REGISTERED OFFICE:	Summit House 4-5 Mitchell Street Edinburgh Midlothian EH6 7BD
REGISTERED NUMBER:	SC511587 (Scotland)
ACCOUNTANTS:	JSA Services Limited 4th Floor Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

BALANCE SHEET
31 July 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	1,794	2,954
CURRENT ASSETS			
Debtors	6	6,863	-
Cash at bank		-	47,436
		<u>6,863</u>	<u>47,436</u>
CREDITORS			
Amounts falling due within one year	7	(82)	(15,220)
NET CURRENT ASSETS		<u>6,781</u>	<u>32,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,575</u>	<u>35,170</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings	9	8,475	35,070
SHAREHOLDERS' FUNDS		<u>8,575</u>	<u>35,170</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

BALANCE SHEET - continued
31 July 2017

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 director on 29 September 2017 and were signed by:

Miss O Ledun - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2017**

1. STATUTORY INFORMATION

Gracen Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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.

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

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.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2016	-	4,431	4,431
Additions	475	-	475
At 31 July 2017	<u>475</u>	<u>4,431</u>	<u>4,906</u>
DEPRECIATION			
At 1 August 2016	-	1,477	1,477
Charge for year	158	1,477	1,635
At 31 July 2017	<u>158</u>	<u>2,954</u>	<u>3,112</u>
NET BOOK VALUE			
At 31 July 2017	<u>317</u>	<u>1,477</u>	<u>1,794</u>
At 31 July 2016	<u>-</u>	<u>2,954</u>	<u>2,954</u>

GRACEN LIMITED (REGISTERED NUMBER: SC511587)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 July 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Directors' current accounts	2,254	-
Tax	4,609	-
	<u>6,863</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation tax	-	13,030
VAT	82	-
Directors' current accounts	-	2,190
	<u>82</u>	<u>15,220</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings
	£
At 1 August 2016	35,070
Deficit for the year	(19,595)
Dividends	(7,000)
At 31 July 2017	<u>8,475</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 July 2017

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 July 2017 and the period ended 31 July 2016:

	2017	2016
	£	£
Miss O Ledun		
Balance outstanding at start of year	(2,190)	-
Amounts advanced	16,304	10,306
Amounts repaid	(13,932)	(12,496)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>182</u>	<u>(2,190)</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is Miss O Ledun.

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.