Registration number: SC655521

T. Gray Groundworks Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 28 February 2025

Iona Finance Management Ltd
Certified Chartered
6 Lochlann Court
Culloden
Inverness
IV2 7UF

T. Gray Groundworks Ltd

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T. Gray Groundworks Ltd

Company Information

Director	Thomas Gray
Registered office	Fiveways Torc Muir of Ord IV6 7RY
Accountants	Iona Finance Management Ltd Certified Chartered6 Lochlann Court Culloden Inverness IV2 7UF

T. Gray Groundworks Ltd

Director's Report for the Year Ended 28 February 2025

The director presents his report and the abridged financial statements for the year ended 28 February 2025.

Director of the company

The director who held office during the year was as follows:

Thomas Gray

Principal activity

The principal activity of the company is groundworks contractor

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 19 February 2026

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Thomas Gray

Director

Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of T. Gray Groundworks Ltd for the Year Ended 28 February 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of T. Gray Groundworks Ltd for the year ended 28 February 2025 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html.

This report is made solely to the Board of Directors of T. Gray Groundworks Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of T. Gray Groundworks Ltd and state those matters that we have agreed to state to the Board of Directors of T. Gray Groundworks Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T. Gray Groundworks Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that T. Gray Groundworks Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of T. Gray Groundworks Ltd. You consider that T. Gray Groundworks Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of T. Gray Groundworks Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Iona Finance Management Ltd
Certified Chartered
6 Lochlann Court
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IV2 7UF

19 February 2026

T. Gray Groundworks Ltd

Abridged Profit and Loss Account for the Year Ended 28 February 2025

	Note	2025 £	2024 £
Gross profit		502,351	702,393
Administrative expenses		(341,948)	(232,483)
Interest payable and similar expenses		(11,190)	(9,890)
Profit before tax	4	149,213	460,020
Profit for the financial year		149,213	460,020

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

T. Gray Groundworks Ltd

Statement of Comprehensive Income for the Year Ended 28 February 2025

	2025 £	2024 £
Profit for the year	149,213	460,020
Total comprehensive income for the year	149,213	460,020

T. Gray Groundworks Ltd

(Registration number: SC655521)
Abridged Balance Sheet as at 28 February 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	864,106	795,360
Current assets			
Debtors	6	111,309	87,516
Cash at bank and in hand		28,822	82,185
		140,131	169,701
Creditors: Amounts falling due within one year		(172,863)	(220,074)
Net current liabilities		(32,732)	(50,373)
Total assets less current liabilities		831,374	744,987
Creditors: Amounts falling due after more than one year		(70,704)	(96,031)
Net assets		760,670	648,956
Capital and reserves			
Called up share capital	7	1	1
Retained earnings		760,669	648,955
Shareholders' funds		760,670	648,956

For the financial year ending 28 February 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 19 February 2026

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Thomas Gray

Director

T. Gray Groundworks Ltd

Statement of Changes in Equity for the Year Ended 28 February 2025

	Share capital £	Retained earnings £	Total £
At 1 March 2024	1	648,956	648,957
Profit for the year	-	149,213	149,213
Dividends	-	(37,500)	(37,500)
At 28 February 2025	1	760,669	760,670

	Share capital £	Retained earnings £	Total £
At 1 March 2023	1	226,435	226,436
Profit for the year	-	460,020	460,020
Dividends	-	(37,500)	(37,500)
At 29 February 2024	1	648,955	648,956

The notes on pages 8 to 12 form an integral part of these abridged financial statements.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2025

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
Fiveways
Torc
Muir of Ord
IV6 7RY
Scotland

These financial statements were authorised for issue by the director on 19 February 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Computer equipment	33% reducing balance
Plant and machinery	10% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2024 - 8).

4 Profit before tax

Arrived at after charging/(crediting)

	2025	2024
	£	£
Depreciation expense	120,019	104,345

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 March 2024	1,017,631	141,475	1,159,106
Additions	132,863	65,668	198,531
Disposals	(9,766)	-	(9,766)
At 28 February 2025	1,140,728	207,143	1,347,871
Depreciation			
At 1 March 2024	294,141	69,605	363,746
Charge for the year	85,635	34,384	120,019
At 28 February 2025	379,776	103,989	483,765
Carrying amount			
At 28 February 2025	760,952	103,154	864,106
At 29 February 2024	723,490	71,870	795,360

6 Debtors

Debtors includes £Nil (2024 - £Nil) due after more than one year.

7 Share capital

Allotted, called up and fully paid shares

	2025		2024	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

8 Dividends

Interim dividends paid

	2025 £	2024 £
Interim dividend of 375,002.00 (2024 - 37,500.00) per each Ordinary shares of £1 each	37,500	37,500

9 Related party transactions

Director's remuneration

The director's remuneration for the year was as follows:

	2025 £	2024 £
Remuneration	12,000	12,000

T. Gray Groundworks Ltd

iXBRL Detailed Profit and Loss Account for the Year Ended 28 February 2025

	2025 £	2024 £
Turnover/revenue	1,596,186	1,565,766
Cost of sales		
Opening stock/inventories	-	-
Purchase of raw materials and consumables	(571,482)	(367,825)
Closing stock/inventories	-	-
Wages and salaries excluding directors	(325,632)	(336,149)
Social security costs excluding directors	(30,646)	(38,337)
Pension costs defined contribution schemes excluding directors	(19,456)	(16,555)
Staff costs excluding directors	(375,734)	(391,041)
Subcontractor costs	(146,619)	(104,507)
Gross profit	502,351	702,393
Distribution costs		
Administrative expenses		
Audit and accountancy other services	(3,708)	(2,390)
Advertising, promotions and marketing costs	(6,903)	(4,148)
Other repairs and maintenance costs	(48,885)	(32,127)
Depreciation of fixed assets	(120,019)	(104,345)
Vehicle costs	(87,761)	(27,117)
Salaries and fees, directors	(12,000)	(12,000)
Social security costs, directors	(262)	-
Staff costs, directors	(12,262)	(12,000)
Travel and subsistence	(2,248)	(5,223)
Training	-	(750)
Legal and professional costs	(6,909)	(603)
Bank charges	(499)	(200)
Insurance costs	(47,435)	(39,067)
IT and computing	(348)	-
Telecommunications	(1,200)	(600)
Subscriptions	-	(1,113)
Other costs	(3,771)	(2,800)
Other operating income		
Other items		
Profit on ordinary activities before finance charges and interest	160,403	469,910
Interest expense on bank overdraft, bank loans and similar borrowings	(216)	(216)
Interest expense on obligations under finance leases and hire purchase contracts	(10,974)	(9,674)

T. Gray Groundworks Ltd

iXBRL Detailed Profit and Loss Account for the Year Ended 28 February 2025

	2025 £	2024 £
Profit for the financial year	149,213	460,020

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.