

Abbreviated Accounts for the Year Ended 31st May 2014
for
Grand Developments Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31st May 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Grand Developments Limited

Company Information for the Year Ended 31st May 2014

DIRECTORS: Mr P Ivin
Mr W Tutton - Ivin

REGISTERED OFFICE: 10 Nant-Gau
Blackwood
Gwent
NP12 0GY

REGISTERED NUMBER: 06261465 (England and Wales)

Grand Developments Limited (Registered number: 06261465)**Abbreviated Balance Sheet
31st May 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		651		814
CURRENT ASSETS					
Stocks		680		450	
Debtors		15,801		8,436	
Cash at bank and in hand		<u>7,824</u>		<u>1,365</u>	
		24,305		10,251	
CREDITORS					
Amounts falling due within one year		<u>18,753</u>		<u>12,412</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,552</u>		<u>(2,161)</u>
TOTAL ASSETS LESS					
CURRENT			6,203		(1,347)
LIABILITIES					
PROVISIONS FOR LIABILITIES					
			<u>130</u>		<u>163</u>
NET ASSETS/(LIABILITIES)			<u><u>6,073</u></u>		<u><u>(1,510)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		8		8
Profit and loss account			<u>6,065</u>		<u>(1,518)</u>
SHAREHOLDERS' FUNDS			<u><u>6,073</u></u>		<u><u>(1,510)</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st May 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2014 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 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 27th February 2015 and were signed on its behalf by:

Mr P Ivin - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31st May 2014**

1. ACCOUNTING POLICIES

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1st June 2013
and 31st May 2014

1,273

DEPRECIATION

At 1st June 2013

459

Charge for year

163

At 31st May 2014

622

NET BOOK VALUE

At 31st May 2014

651

At 31st May 2013

814

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2014
£

2013
£

8 Ordinary

1

8

8

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31st May 2014**

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Dividends were paid unknowingly during the year, in excess of the undistributed reserves of the company. The directors undertake to make no further distributions until such time as there are reserves available for the purpose.