

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
GRAYS OF WHADDON LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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GRAYS OF WHADDON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR: R V Gray

SECRETARY: N S Farr

REGISTERED OFFICE: Windover House
St. Ann Street
Salisbury
SP1 2DR

REGISTERED NUMBER: 05312822 (England and Wales)

ACCOUNTANTS: Fawcetts LLP
Chartered Accountants
Windover House
St. Ann Street
Salisbury
SP1 2DR

BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		39,644		36,109
CURRENT ASSETS					
Stocks		6,745		3,943	
Debtors	5	17,807		20,306	
Cash at bank and in hand		<u>44,928</u>		<u>69,914</u>	
		69,480		94,163	
CREDITORS					
Amounts falling due within one year	6	<u>37,173</u>		<u>54,493</u>	
NET CURRENT ASSETS			<u>32,307</u>		<u>39,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,951</u>		<u>75,779</u>
CREDITORS					
Amounts falling due after more than one year	7		(51,518)		(52,068)
PROVISIONS FOR LIABILITIES			<u>(7,532)</u>		<u>(6,862)</u>
NET ASSETS			<u><u>12,901</u></u>		<u><u>16,849</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings			<u>12,701</u>		<u>16,649</u>
SHAREHOLDERS' FUNDS			<u><u>12,901</u></u>		<u><u>16,849</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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)

**BALANCE SHEET -
continued
31 DECEMBER 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 24 August 2020 and were signed
by:

R V Gray - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Grays of Whaddon Limited is a private company, limited by shares , registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis and are presented in Sterling (£) which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

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.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the profit and loss account. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued**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.

Debtors

Debtors are measured at their recoverable amount.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2019

84,691

Additions

7,940

At 31 December 2019

92,631

DEPRECIATION

At 1 January 2019

48,582

Charge for year

4,405

At 31 December 2019

52,987

NET BOOK VALUE

At 31 December 2019

39,644

At 31 December 2018

36,109

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2019	2018
			£	£
Trade debtors			17,132	19,650
Other debtors			675	656
			<u>17,807</u>	<u>20,306</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			2019	2018
			£	£
Trade creditors			27,693	40,245
Taxation and social security			8,080	12,847
Other creditors			1,400	1,401
			<u>37,173</u>	<u>54,493</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
			2019	2018
			£	£
Other creditors			<u>51,518</u>	<u>52,068</u>
8. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary 'A'	£1	100	100
100	Ordinary 'B'	£1	100	100
			<u>200</u>	<u>200</u>
9. RELATED PARTY DISCLOSURES				
At the year end the company owed £51,518 (2018 - £52,068) to the director.				