

GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED

Abbreviated Accounts

31 October 2016

# **GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED**

## **Report to the directors on the preparation of the unaudited abbreviated accounts of GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED for the year ended 31 October 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED for the year ended 31 October 2016 which comprise of the balance sheet and the related notes 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 <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Fergus & Fergus  
Chartered Certified Accountants  
24 Oswald Road  
Chorlton-cum-Hardy  
Manchester  
Lancashire  
M21 9LP

4 July 2017

**GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED****Registered number:** 02871111**Abbreviated Balance Sheet****as at 31 October 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Stocks	272,025	272,025	
Debtors	248	386	
Cash at bank and in hand	3,343	890	
	<u>275,616</u>	<u>273,301</u>	
<b>Creditors: amounts falling due within one year</b>	(24,545)	(24,112)	
<b>Net current assets</b>		<u>251,071</u>	<u>249,189</u>
<b>Total assets less current liabilities</b>		<u>251,071</u>	<u>249,189</u>
<b>Creditors: amounts falling due after more than one year</b>		(301,128)	(301,074)
<b>Net liabilities</b>		<u>(50,057)</u>	<u>(51,885)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(50,059)	(51,887)
<b>Shareholders' funds</b>		<u>(50,057)</u>	<u>(51,885)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr N Gray

Director

Approved by the board on 4 July 2017



# GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED

## Notes to the Abbreviated Accounts for the year ended 31 October 2016

### 1 Accounting policies

#### ***Basis of preparation***

The accounts 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 the value of houses sold and rents receivable by the company.

#### ***Stocks***

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress includes attributable profit and overheads.

#### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### ***Pensions***

The company did not operate a pension scheme during the year.

2 Loans	2016 £	2015 £
Creditors include:		
Amounts falling due for payment after more than five years	272,204	271,930
Secured bank loans	308,360	308,360

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2