

Company Registration No. 00138071 (England and Wales)

CHRISTIE AND GREY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

CHRISTIE AND GREY LIMITED

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CHRISTIE AND GREY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		733,961		645,591
Investments	2		650		650
			<u>734,611</u>		<u>646,241</u>
Current assets					
Stocks		331,754		320,041	
Debtors		616,729		771,068	
Cash at bank and in hand		413,083		506,620	
		<u>1,361,566</u>		<u>1,597,729</u>	
Creditors: amounts falling due within one year		<u>(306,990)</u>		<u>(568,466)</u>	
Net current assets			<u>1,054,576</u>		<u>1,029,263</u>
Total assets less current liabilities			<u>1,789,187</u>		<u>1,675,504</u>
Creditors: amounts falling due after more than one year	3		(11,406)		(24,853)
Provisions for liabilities			<u>(47,204)</u>		<u>(28,354)</u>
			<u>1,730,577</u>		<u>1,622,297</u>
Capital and reserves					
Called up share capital	4		8,066		8,066
Share premium account			238,600		238,600
Other reserves			40,122		40,122
Profit and loss account			<u>1,443,789</u>		<u>1,335,509</u>
Shareholders' funds			<u>1,730,577</u>		<u>1,622,297</u>

CHRISTIE AND GREY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2015

For the financial year ended 31 October 2015 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 July 2016

Mr P C Turver
Director

Company Registration No. 00138071

CHRISTIE AND GREY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	- not depreciated
Plant and machinery	- 25%/33% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% straight line

No depreciation is provided on freehold land and buildings. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.8 Pensions

Pension contributions are with respect to money purchase schemes and are charged to the profit and loss account as incurred. Contributions are invested separately from the company's assets.

CHRISTIE AND GREY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies (Continued)

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 November 2014	1,263,174	650	1,263,824
Additions	171,586	-	171,586
Disposals	(26,285)	-	(26,285)
At 31 October 2015	1,408,475	650	1,409,125
Depreciation			
At 1 November 2014	617,583	-	617,583
On disposals	(26,155)	-	(26,155)
Charge for the year	83,086	-	83,086
At 31 October 2015	674,514	-	674,514
Net book value			
At 31 October 2015	733,961	650	734,611
At 31 October 2014	645,591	650	646,241

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
Subsidiary undertakings		Class	
Christie & Grey Inc.	USA	Ordinary	100.00

CHRISTIE AND GREY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Christie & Grey Inc.	Principal activity USA sales office	27,689	11,101

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £24,853).

4 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
8,066 Ordinary shares of £1 each	8,066	8,066

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