

Company Registration No. 02039087 (England and Wales)

GRAMLEY LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

GRAMLEY LIMITED

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GRAMLEY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GRAMLEY LIMITED FOR THE YEAR ENDED 31 MARCH 2016

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gramley Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Gramley Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Gramley Limited and state those matters that we have agreed to state to the Board of Directors of Gramley Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gramley Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Gramley Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gramley Limited. You consider that Gramley Limited 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 financial statements of Gramley Limited. 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 financial statements.

Carpenter Box

13 October 2016

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

GRAMLEY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,005,501		1,006,472
Current assets					
Cash at bank and in hand		154,746		92,007	
Creditors: amounts falling due within one year		(232,451)		(243,369)	
Net current liabilities			(77,705)		(151,362)
Total assets less current liabilities			927,796		855,110
Provisions for liabilities			(400)		(400)
			927,396		854,710
Capital and reserves					
Called up share capital	3		310,761		310,761
Revaluation reserve			332,118		332,118
Profit and loss account			284,517		211,831
Shareholders' funds			927,396		854,710

For the financial year ended 31 March 2016 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 for issue on 30 September 2016

Mr J Haslam

Director

Company Registration No. 02039087

GRAMLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for the rental of the freehold property on an accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets, excluding investment properties are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 15% per annum on a reducing balance basis

Investment properties are included in the balance sheet at their existing use open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), 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.

1.4 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.

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 April 2015 & at 31 March 2016	1,020,189
Depreciation	
At 1 April 2015	13,717
Charge for the period	971
At 31 March 2016	14,688
Net book value	
At 31 March 2016	1,005,501
At 31 March 2015	1,006,472

GRAMLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	310,761 Ordinary shares of £1 each	310,761	310,761
		<u> </u>	<u> </u>

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.