

Company Registration No. 02039087 (England and Wales)

GRAMLEY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

GRAMLEY LIMITED

COMPANY INFORMATION

Director Mr J Haslam

Company number 02039087

Registered office Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

Accountants MHA Carpenter Box
Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

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 2018

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 2018 which comprise, 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 (ICAEW), 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. 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.

MHA Carpenter Box

2 August 2018

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

GRAMLEY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		-		4,676
Investment properties	4		-		1,000,000
					<hr/>
			-		1,004,676
Current assets					
Cash at bank and in hand		1,261,469		39,861	
Creditors: amounts falling due within one year	5	(20,658)		(21,748)	
		<hr/>		<hr/>	
Net current assets			1,240,811		18,113
			<hr/>		<hr/>
Total assets less current liabilities			1,240,811		1,022,789
					<hr/>
Provisions for liabilities			-		(300)
			<hr/>		<hr/>
Net assets			1,240,811		1,022,489
			<hr/> <hr/>		<hr/> <hr/>
Capital and reserves					
Called up share capital			310,761		310,761
Profit and loss reserves			930,050		711,728
			<hr/>		<hr/>
Total equity			1,240,811		1,022,489
			<hr/> <hr/>		<hr/> <hr/>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 22 July 2018

Mr J Haslam
Director

Company Registration No. 02039087

GRAMLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Gramley Limited is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Following the sale of the investment property, it is the directors intention that the company will be wound up and struck off the register of companies and therefore on this basis the company can not be considered as a going concern. It is the directors intention that all liabilities existing will be settled prior to the company being dissolved.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets, excluding investment properties 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:

Plant and machinery	15% per annum on a diminishing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

GRAMLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The only employee was the director who was not remunerated under an employment contract.

GRAMLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2017	20,189
Disposals	(20,189)
At 31 March 2018	-
Depreciation and impairment	
At 1 April 2017	15,513
Eliminated in respect of disposals	(15,513)
At 31 March 2018	-
Carrying amount	
At 31 March 2018	-
At 31 March 2017	4,676

4 Investment property

	2018 £
Fair value	
At 1 April 2017	1,000,000
Disposals	(1,240,000)
Revaluations	240,000
At 31 March 2018	-

The investment property was sold on 27 March 2018 for £1,240,000.

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	15,798	19,348
Other creditors	4,860	2,400
	20,658	21,748

6 Events after the reporting date

Following the year end, a dividend of £700,000 has been proposed.

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.