

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

FOR

GRACEHILL PROPERTY INVESTMENTS LIMITED

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for the Year Ended 31 July 2016

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GRACEHILL PROPERTY INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2016

DIRECTOR:

A R Curtis

REGISTERED OFFICE:

10 London Mews
Paddington
London
W2 1HY

REGISTERED NUMBER:

04837022 (England and Wales)

ACCOUNTANTS:

Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

ABBREVIATED BALANCE SHEET

31 July 2016

	Notes	31.7.16		31.7.15 as restated	
		£	£	£	£
FIXED ASSETS					
Investments	2		200,000		200,000
CURRENT ASSETS					
Stocks		-		243,307	
CREDITORS					
Amounts falling due within one year	3	<u>618,853</u>		<u>829,130</u>	
NET CURRENT LIABILITIES			<u>(618,853)</u>		<u>(585,823)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(418,853)</u>		<u>(385,823)</u>
CREDITORS					
Amounts falling due after more than one year	3		1,385,347		1,384,118
CAPITAL AND RESERVES					
Called up share capital	4	100		100	
Profit and loss account		<u>(1,804,300)</u>		<u>(1,770,041)</u>	
SHAREHOLDERS' FUNDS			<u>(1,804,200)</u>		<u>(1,769,941)</u>
			<u>(418,853)</u>		<u>(385,823)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 April 2017 and were signed by:

A Curtis - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. Whilst the company has a net deficit on its balance sheet it is reliant on the continued support of the shareholders. The director has been given assurances by the shareholders that these are not payable in the near future and that they will provide further support if and when required.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents proceeds from sale of the properties.

Stocks

Cost includes purchase price, associated acquisition costs, cost of development together with directly attributable overhead at the balance sheet date.

Stock is valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fixed asset investment

Fixed asset investment is included in the accounts at cost.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2015 and 31 July 2016	<u>200,000</u>
NET BOOK VALUE	
At 31 July 2016	<u>200,000</u>
At 31 July 2015	<u>200,000</u>

3. CREDITORS

Creditors include an amount of £ 484,623 (31.7.15 - £ 679,901) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16	31.7.15 as restated
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.