

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014**

**FOR**

**GRACEHILL PROPERTY INVESTMENTS LIMITED**

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**for the Year Ended 31 July 2014**

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**GRACEHILL PROPERTY INVESTMENTS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 July 2014**

**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 2014**

	Notes	31.7.14 £	£	31.7.13 £	£
<b>FIXED ASSETS</b>					
Investments	2		200,000		200,000
<b>CURRENT ASSETS</b>					
Stocks		350,000		350,000	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>887,675</u>		<u>876,785</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(537,675)</u>		<u>(526,785)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(337,675)</u>		<u>(326,785)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		1,221,655		1,214,095
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4	100		100	
Profit and loss account		<u>(1,559,430)</u>		<u>(1,540,980)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,559,330)</u>		<u>(1,540,880)</u>
			<u>(337,675)</u>		<u>(326,785)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABBREVIATED BALANCE SHEET - continued**

**31 July 2014**

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 29 April 2015 and were signed by:

A Curtis - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 July 2014**

**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 April 2008).

**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**

	<b>Investments other than loans £</b>
<b>COST</b>	
At 1 August 2013 and 31 July 2014	<u><b>200,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u><b>200,000</b></u>
At 31 July 2013	<u><b>200,000</b></u>

**3. CREDITORS**

Creditors include an amount of £ 751,897 (31.7.13 - £ 718,329 ) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.7.14</b>	31.7.13
		£1	<b>£</b>	<b>£</b>
100	Ordinary		<u><b>100</b></u>	<u><b>100</b></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.