

**GRAY & MCDONNELL LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Strauss Phillips & Co.

Chartered Accountants

Delavale House
High Street
Edgware
Middlesex
HA8 4DU

Gray & McDonnell Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Gray & McDonnell Ltd
Balance Sheet
As at 31 March 2017

Registered number: 0489833

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		128,892		161,114
			<u>128,892</u>		<u>161,114</u>
CURRENT ASSETS					
Stocks	7	397,500		422,250	
Debtors	8	339,403		266,698	
Cash at bank and in hand		17,355		11,331	
		<u>754,258</u>		<u>700,279</u>	
Creditors: Amounts Falling Due Within One Year	9	(499,980)		(475,417)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>254,278</u>		<u>224,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>383,170</u>		<u>385,976</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(6,784)		-
			<u></u>		<u></u>
NET ASSETS			<u>376,386</u>		<u>385,976</u>
CAPITAL AND RESERVES					
Called up share capital	11		200		200
Capital redemption reserve			397		397
Profit and loss account			375,789		385,379
			<u>376,386</u>		<u>385,976</u>
SHAREHOLDERS' FUNDS			<u>376,386</u>		<u>385,976</u>

Gray & McDonnell Ltd
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Vincent McDonnell

5th October 2017

The notes on pages 4 to 6 form part of these financial statements.

Gray & McDonnell Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Capital Redemption	Profit & Loss Account	Total
	£	£	£	£
As at 1 April 2015	200	397	370,890	371,487
Profit for the year and total comprehensive income	-	-	14,489	14,489
As at 31 March 2016 and 1 April 2016	200	397	385,379	385,976
Loss for the year and total comprehensive income	-	-	(9,590)	(9,590)
As at 31 March 2017	200	397	375,789	376,386

Gray & McDonnell Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	20% reducing balance
Fixtures & Fittings	20% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

Gray & McDonnell Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2016	1,244,293	41,446	83,537	1,369,276
As at 31 March 2017	1,244,293	41,446	83,537	1,369,276
Depreciation				
As at 1 April 2016	1,096,107	31,998	80,057	1,208,162
Provided during the period	29,637	1,889	696	32,222
As at 31 March 2017	1,125,744	33,887	80,753	1,240,384
Net Book Value				
As at 31 March 2017	118,549	7,559	2,784	128,892
As at 1 April 2016	148,186	9,448	3,480	161,114

7. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	397,500	422,250
	397,500	422,250

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	248,003	188,582
Prepayments and accrued income	91,400	84,900
Deferred tax current asset	-	(6,784)
	339,403	266,698

Gray & McDonnell Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	327,937	174,446
Bank loans and overdrafts	-	59,480
Other taxes and social security	110,179	107,880
Other creditors	40,414	112,161
Accruals and deferred income	21,450	21,450
	<u>499,980</u>	<u>475,417</u>

10. Deferred Taxation

	2017	2016
	£	£
Deferred taxation	-	-
	<u>6,784</u>	<u>-</u>

The provision for deferred taxation is made up of accelerated capital allowances

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	200	200	200

12. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Gray & McDonnell Ltd Registered number 0489833 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 3 & 4, City Cross Business Park, Salutation Road, Greenwich London, SE10 0AT.

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.