

REGISTERED NUMBER: 01189488 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**  
**FOR**  
**GRAYROY LIMITED**

WEDNESDAY



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31/01/2007

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**GRAYROY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2006**

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**GRAYROY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2006**

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**DIRECTOR:** J Hagdorn

**SECRETARY:** A Lackas

**REGISTERED OFFICE:** Glanaber  
76 Farrar Road  
Bangor  
Gwynedd  
LL57 2DY

**REGISTERED NUMBER:** 01189488 (England and Wales)

**ACCOUNTANTS:** Williams Denton Cyf  
Chartered Certified Accountants  
Glanaber  
76 Farrar Road  
Bangor  
Gwynedd  
LL57 2DY

**GRAYROY LIMITED****ABBREVIATED BALANCE SHEET  
31 MARCH 2006**

	Notes	31.3.06 £	31.3.05 £
<b>FIXED ASSETS</b>			
Tangible assets	2	65,926	-
<b>CURRENT ASSETS</b>			
Debtors		1,118,802	1,104,302
Cash at bank		1,235	3,373
		<u>1,120,037</u>	<u>1,107,675</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(983,801)	(954,953)
<b>NET CURRENT ASSETS</b>		<u>136,236</u>	<u>152,722</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>202,162</u>	<u>152,722</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	50,020	50,020
Profit and loss account		152,142	102,702
<b>SHAREHOLDERS' FUNDS</b>		<u>202,162</u>	<u>152,722</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 29/1/07 and were signed by:


  
 J Hagdorn - Director

The notes form part of these abbreviated accounts

# GRAYROY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

### 1. ACCOUNTING POLICIES

#### 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 2005).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Yacht                      5% written down value

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
Additions	69,396
At 31 March 2006	69,396
<b>DEPRECIATION</b>	
Charge for year	3,470
At 31 March 2006	3,470
<b>NET BOOK VALUE</b>	
At 31 March 2006	65,926

### 3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
100,000	Ordinary	£1	100,000	100,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
50,020	Ordinary	£1	50,020	50,020