

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

FOR

GRAYROY LIMITED

TUESDAY



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A07

24/04/2012

#331

COMPANIES HOUSE

GRAYROY LIMITED (REGISTERED NUMBER: 01189488)

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FOR THE YEAR ENDED 31 MARCH 2007**

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GRAYROY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007

DIRECTOR: P A Schaaf

SECRETARY: A Lackas

REGISTERED OFFICE: Ysgoldy
Dinorwig
Caernarfon
Gwynedd
LL55 3ES

REGISTERED NUMBER: 01189488 (England and Wales)

ACCOUNTANTS: DTE Business Advisory Services Limited
DTE House
Hollins Mount
Bury
Lancashire
BL9 8AT

GRAYROY LIMITED (REGISTERED NUMBER: 01189488)

**ABBREVIATED BALANCE SHEET
31 MARCH 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	62,537	65,926
CURRENT ASSETS			
Debtors		1,247,365	1,118,802
Cash at bank		<u>146,386</u>	<u>1,235</u>
		1,393,751	1,120,037
CREDITORS			
Amounts falling due within one year		<u>(1,237,587)</u>	<u>(983,801)</u>
NET CURRENT ASSETS		<u>156,164</u>	<u>136,236</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		218,701	202,162
PROVISIONS FOR LIABILITIES		<u>(3,971)</u>	<u>-</u>
NET ASSETS		<u>214,730</u>	<u>202,162</u>
CAPITAL AND RESERVES			
Called up share capital	3	50,020	50,020
Profit and loss account		<u>164,710</u>	<u>152,142</u>
SHAREHOLDERS' FUNDS		<u>214,730</u>	<u>202,162</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

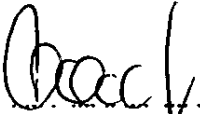
The notes form part of these abbreviated accounts

GRAYROY LIMITED (REGISTERED NUMBER: 01189488)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2007

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 19 April 2012 and were signed by



P A Schaaf - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

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 2007)

Revenue

Revenue represents the amounts receivable in respect of services provided as follows:

In respect of loan interest receivable revenue is recognised when due

In respect of commissions revenue is recognised when the service has been provided and the customer has acceptable receipt of the advice

In respect of yacht charter income revenue is recognised when the period of hire commences to which the revenue relates, subject to non-refundable monies which are recognised on receipt

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% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

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 £
COST	
At 1 April 2006	
and 31 March 2007	<u>69,396</u>
DEPRECIATION	
At 1 April 2006	3,470
Charge for year	<u>3,389</u>
At 31 March 2007	<u>6,859</u>
NET BOOK VALUE	
At 31 March 2007	<u>62,537</u>
At 31 March 2006	<u>65,926</u>

GRAYROY LIMITED (REGISTERED NUMBER: 01189488)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2007**

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ <u>100,000</u>	2006 £ <u>100,000</u>
100,000	Ordinary			

Allotted, issued and fully paid Number	Class:	Nominal value £1	2007 £ <u>50,020</u>	2006 £ <u>50,020</u>
50,020	Ordinary			

4 CONTROL

The company is controlled by A Lackas, Company Secretary and the sole shareholder.
