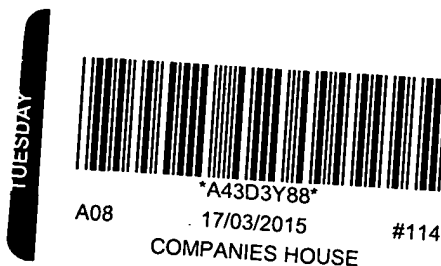


Company Registration No. 01189488 (England and Wales)

GRAYROY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014



GRAYROY LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

GRAYROY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		32,504		36,663
Current assets					
Debtors		877,986		819,102	
Cash at bank and in hand		642,942		623,428	
		<u>1,520,928</u>		<u>1,442,530</u>	
Creditors: amounts falling due within one year		<u>(1,320,490)</u>		<u>(1,331,552)</u>	
Net current assets			200,438		110,978
Total assets less current liabilities			<u>232,942</u>		<u>147,641</u>
Capital and reserves					
Called up share capital	3		50,020		50,020
Profit and loss account			182,922		97,621
Shareholders' funds			<u>232,942</u>		<u>147,641</u>


For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 22.02.2015


Stefan Schleimer
Director

Company Registration No. 01189488

GRAYROY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents 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 accepted 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.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Yacht	5% on cost
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

In accordance with Financial Reporting Standard 19 'Accounting for deferred tax', deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

GRAYROY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2013 & at 31 March 2014	69,396
Depreciation	
At 1 April 2013	32,733
Charge for the year	4,159
At 31 March 2014	36,892
Net book value	
At 31 March 2014	32,504
At 31 March 2013	36,663

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
50,020 Ordinary of £1 each	50,020	50,020