

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2014

FOR

JOHN G. GRAY (HOMES) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JOHN G. GRAY (HOMES) LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John G. Gray (Homes) Limited for the year ended 31st August 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of John G. Gray (Homes) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of John G. Gray (Homes) Limited and state those matters that we have agreed to state to the director of John G. Gray (Homes) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that John G. Gray (Homes) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of John G. Gray (Homes) Limited. You consider that John G. Gray (Homes) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of John G. Gray (Homes) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

14th May 2015

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2014

	Page
Chartered Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ABBREVIATED BALANCE SHEET
31ST AUGUST 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		89,488		95,360
Investments	3		<u>1,884,177</u>		<u>1,279,728</u>
			1,973,665		1,375,088
CURRENT ASSETS					
Stocks		1,685,742		1,700,117	
Debtors	4	1,012,149		1,033,305	
Investments		1,542,188		1,825,171	
Cash at bank		<u>57,864</u>		<u>51,560</u>	
		4,297,943		4,610,153	
CREDITORS					
Amounts falling due within one year		<u>280,138</u>		<u>156,095</u>	
NET CURRENT ASSETS			<u>4,017,805</u>		<u>4,454,058</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,991,470		5,829,146
PROVISIONS FOR LIABILITIES			<u>46,383</u>		<u>47,943</u>
NET ASSETS			<u>5,945,087</u>		<u>5,781,203</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Revaluation reserve			214		199
Profit and loss account			<u>5,943,873</u>		<u>5,780,004</u>
SHAREHOLDERS' FUNDS			<u>5,945,087</u>		<u>5,781,203</u>

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

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

ABBREVIATED BALANCE SHEET - continued
31ST AUGUST 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 14th May 2015 and were signed by:

J G Gray - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2014

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 April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, 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.

Land and buildings freehold	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2013 and 31st August 2014	243,380
DEPRECIATION	
At 1st September 2013	148,020
Charge for year	5,872
At 31st August 2014	153,892
NET BOOK VALUE	
At 31st August 2014	89,488
At 31st August 2013	95,360

The director considers that the open market value of land and buildings is considerably in excess of cost and accordingly no depreciation has been provided.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2014

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1st September 2013	1,279,728
Additions	604,449
At 31st August 2014	<u>1,884,177</u>
NET BOOK VALUE	
At 31st August 2014	<u>1,884,177</u>
At 31st August 2013	<u>1,279,728</u>

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 20,846 (2013 - £ 41,691)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</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.