

COMPANY REGISTRATION NUMBER 02534737

**GRANTSTATES LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2012**

WEDNESDAY



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COMPANIES HOUSE

GRANTSTATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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GRANTSTATES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

| | Note | 2012 £ | 2011 £ |
|---|----------|----------------|----------------|
| FIXED ASSETS | 2 | | |
| Tangible Assets | | 262,879 | 281,037 |
| CURRENT ASSETS | | | |
| Debtors | | 253,275 | 253,275 |
| Cash at Bank and in Hand | | 88,064 | 15,198 |
| | | <u>341,339</u> | <u>268,473</u> |
| CREDITORS: Amounts falling due within one year | | <u>217,715</u> | <u>217,387</u> |
| NET CURRENT ASSETS | | <u>123,624</u> | <u>51,086</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>386,503</u> | <u>332,123</u> |
| CAPITAL AND RESERVES | | | |
| Called-Up Equity Share Capital | 3 | 100 | 100 |
| Profit and Loss Account | | 386,403 | 332,023 |
| SHAREHOLDERS' FUNDS | | <u>386,503</u> | <u>332,123</u> |

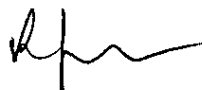
The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the Financial Statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The Directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing Financial Statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the Directors and authorised for issue on 15 November 2012, and are signed on their behalf by



MRS R GROSS

Company Registration Number 02534737

GRANTSTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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), subject to the departures referred to below.

Turnover

Turnover represents rents receivable and charges recoverable from the tenants of the company's properties, credit for which is taken when the charge is made to the tenants

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the directors consider that this accounting policy results in the financial statements giving a true and fair view.

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease.

Low value items of furniture and fittings are written off in the year in which they are acquired.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

2. FIXED ASSETS

| | Tangible Assets £ |
|-------------------------|----------------------------------|
| COST | |
| At 1 April 2011 | 281,037 |
| Disposals | <u>(18,158)</u> |
| At 31 March 2012 | <u>262,879</u> |
| NET BOOK VALUE | |
| At 31 March 2012 | <u>262,879</u> |
| At 31 March 2011 | <u>281,037</u> |

GRANTSTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. SHARE CAPITAL

Authorised share capital:

| | 2012 | 2011 |
|--------------------------------|-------------------|-------------------|
| | £ | £ |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2012 | | 2011 | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|
| | No | £ | No | £ |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |