

COMPANY REGISTRATION NUMBER 02534737

**GRANTSTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MARCH 2016**

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COMPANIES HOUSE

**GRANTSTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

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**GRANTSTATES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible Assets		556,000	481,000
<b>CURRENT ASSETS</b>			
Debtors		307,907	260,307
Cash at Bank and in Hand		<u>22,434</u>	<u>17,859</u>
		330,341	278,166
<b>CREDITORS: Amounts falling due within one year</b>		<u>206,690</u>	<u>196,290</u>
<b>NET CURRENT ASSETS</b>		<u>123,651</u>	<u>81,876</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>679,651</u>	<u>562,876</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Equity Share Capital	3	100	100
Revaluation Reserve		293,121	218,121
Profit and Loss Account		<u>386,430</u>	<u>344,655</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>679,651</u>	<u>562,876</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the Directors and authorised for issue on 22 November 2016, 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 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The Financial Statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), 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.

**Investment properties**

Investment properties are included in the balance sheet at their market value.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

**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.

**GRANTSTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 April 2015	<b>481,000</b>
Revaluation	<b>75,000</b>
<b>At 31 March 2016</b>	<b><u>556,000</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2016</b>	<b><u>556,000</u></b>
At 31 March 2015	<b><u>481,000</u></b>

The Company's investment properties were valued internally by the directors at 31 March 2016 on the basis of market value.

In the event of the realisation of the company's investment properties at an amount equal to the valuation recorded in the financial statements, a liability to corporation tax on chargeable gains would arise which is estimated to be in the region of £15,000. No provision has been made for this in the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

In accordance with the company's stated accounting policy (Note 1) no depreciation has been provided in respect of the freehold properties, nor on leasehold properties having an unexpired term of more than fifty years which are held for investment purposes.

The historical cost of the properties as at 31 March 2016 is £262,879 (2015: £262,879).

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2016 £</b>	<b>2015 £</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

**Allotted, called up and fully paid:**

	<b>2016 No.</b>	<b>£</b>	<b>2015 No.</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>