

Company Registration No 2550593 (England and Wales)

GREYCROFT HOLDINGS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

**REGISTERED COPY
OF ACCOUNTS**



Cavendish
Chartered Certified Accountants
4th Floor Centre Heights
137 Finchley Road
NW3 6JG

Reference 4218

GREYCROFT HOLDINGS LIMITED

COMPANY INFORMATION

Directors	T Gwyn-Jones N C Morris
Secretary	M W F Hezel
Company number	2550593
Registered office	4th Floor Centre Heights 137 Finchley Road London NW3 6JG
Accountants	Cavendish Chartered Certified Accountants 4th Floor, Centre Heights 137 Finchley Road London NW3 6JG
Business address	Hamstead Park, Hamstead Marshall Newbury Berkshire RG20 0HE
Bankers	National Westminster Bank Plc South Kensington Station P O Box 592 18 Cromwell Place London SW7 2LB

GREYCROFT HOLDINGS LIMITED

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GREYCROFT HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

The directors present their report and financial statements for the period ended 30 September 2013

Principal activities

The principal activities of the company during the year were property investment and property dealing

Directors

The following directors have held office since 2 October 2012

T Gwyn-Jones

N C Morris

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

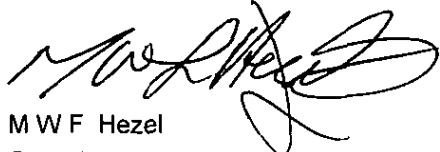
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



M W F Hezel

Secretary

3 February 2014

GREYCROFT HOLDINGS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GREYCROFT HOLDINGS LIMITED FOR THE PERIOD ENDED 30 SEPTEMBER 2013

You consider that the company is exempt from an audit for the period ended 30 September 2013. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial period.

In accordance with your instructions, we have prepared these accounts on pages 3 to 6 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Cavendish

4 February 2014

Chartered Certified Accountants

4th Floor, Centre Heights

137 Finchley Road

London

NW3 6JG

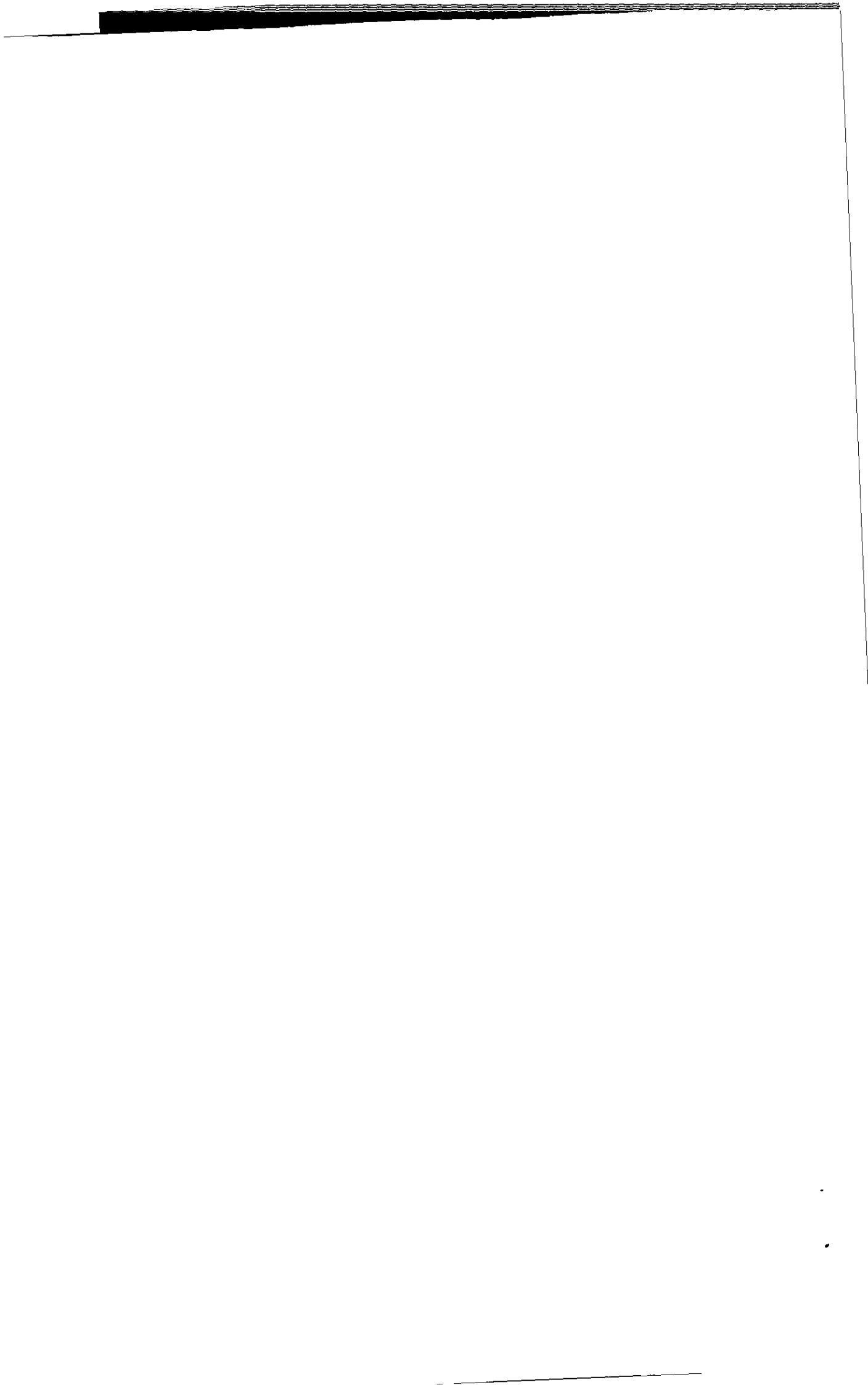


GREYCROFT HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	Notes	2013 £	2012 £
Administrative expenses		(23,382)	(19,949)
Other operating income		56,173	19,100
Profit/(loss) on ordinary activities before taxation		32,791	(849)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the period	6	32,791	(849)



GREYCROFT HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		175,000		175,000
Current assets					
Debtors	3	30,500		-	
Cash at bank and in hand		29,653		15,611	
		60,153		15,611	
Creditors amounts falling due within one year	4	(46,074)		(34,323)	
Net current assets/(liabilities)			14,079		(18,712)
Total assets less current liabilities			189,079		156,288
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account	6		188,979		156,188
Shareholders' funds			189,079		156,288

For the financial period ended 30 September 2013 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 financial statements for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 3 February 2014

T Gwyn-Jones
Director

Company Registration No. 2550593

GREYCROFT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Tangible fixed assets

	Investment properties £
Cost	
At 2 October 2012 & at 30 September 2013	175,000
Net book value	
At 30 September 2013	175,000
At 1 October 2012	175,000

The investment property was valued by the director on an open market value basis at 1 October 2012.

3 Debtors	2013 £	2012 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	26,000	-
Other debtors	4,500	-
	30,500	-

GREYCROFT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

4	Creditors amounts falling due within one year	2013	2012
		£	£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

Other creditors

-	4,000
46,074	30,323
<u>46,074</u>	<u>34,323</u>

5	Share capital	2013	2012
		£	£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100	100
<u>100</u>	<u>100</u>

6 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Balance at 2 October 2012

Profit for the period

156,188
32,791

Balance at 30 September 2013

188,979

7 Control

The immediate parent company and controlling party is Boldhurst Properties Limited The ultimate parent company is Kingscastle Limited

The ultimate controlling party is the director, T Gwyn-Jones, by virtue of his shareholding in Kingscastle Limited

10 Related party transactions

Included in debtors are amounts totalling £26,000 (2012 £nil) due from Boldhurst Properties Limited

T Gwyn-Jones is a director and the ultimate controlling party of all of the above-named companies



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