

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Gracewell Limited

Grafton Jones
Chartered Tax Advisors
and Business Accountants
2 Temple Street
Bristol
BS31 1EG

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for the Year Ended 31 July 2018

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Gracewell Limited

Company Information
for the Year Ended 31 July 2018

DIRECTOR: M Ahmed

SECRETARY: M Ahmed

REGISTERED OFFICE: 396 Stapleton Road
Eastville
Bristol
BS5 6NQ

REGISTERED NUMBER: 02825811

ACCOUNTANTS: Grafton Jones
Chartered Tax Advisors
and Business Accountants
2 Temple Street
Bristol
BS31 1EG

Balance Sheet
31 July 2018

	Notes	31.7.18 £	31.7.17 £
FIXED ASSETS			
Investment property	3	2,655,500	2,655,500
CURRENT ASSETS			
Debtors	4	90	90
Cash at bank		<u>7,049</u>	<u>1,966</u>
		7,139	2,056
CREDITORS			
Amounts falling due within one year	5	<u>(506,072)</u>	<u>(580,189)</u>
NET CURRENT LIABILITIES		<u>(498,933)</u>	<u>(578,133)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,156,567	2,077,367
PROVISIONS FOR LIABILITIES		<u>(251,872)</u>	<u>(251,872)</u>
NET ASSETS		<u><u>1,904,695</u></u>	<u><u>1,825,495</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,904,595</u>	<u>1,825,395</u>
SHAREHOLDERS' FUNDS		<u><u>1,904,695</u></u>	<u><u>1,825,495</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 January 2019 and were signed by:

M Ahmed - Director

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. **STATUTORY INFORMATION**

Gracewell Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 August 2017	
and 31 July 2018	<u>2,655,500</u>
NET BOOK VALUE	
At 31 July 2018	<u>2,655,500</u>
At 31 July 2017	<u>2,655,500</u>

Fair value at 31 July 2018 is represented by:

	£
Valuation in 2017	1,259,360
Cost	<u>1,396,140</u>
	<u>2,655,500</u>

If Investment property had not been revalued it would have been included at the following historical cost:

	31.7.18 £	31.7.17 £
Cost	<u>1,396,140</u>	<u>1,396,140</u>

Investment property was valued on an open market basis on 31 July 2018 by the directors.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18 £	31.7.17 £
Other debtors	<u>90</u>	<u>90</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	-	60,863
Taxation and social security	19,040	21,314
Other creditors	487,032	498,012
	<u>506,072</u>	<u>580,189</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party of the company is the Director Mr M Ahmed, by virtue of the fact that he owns 100% of the share capital.

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.