

**GRAYSTOKE PROPERTY DEVELOPMENTS  
LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST OCTOBER 2009**




**Company Number: 2871111 (England and Wales)**

**GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED****Abbreviated Balance Sheet as at 31st October 2009**

	Notes	2009	2008
		£	£
<b>Fixed assets</b>			
Tangible assets		-	-
<b>Current assets</b>			
Stocks		272,025	272,025
Debtors	2	-	-
Cash at bank and in hand		477	400
		<u>272,502</u>	<u>272,425</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(30,746)</u>	<u>(36,573)</u>
<b>Net current assets</b>		<u>241,756</u>	<u>235,852</u>
<b>Total assets less current liabilities</b>		<u>241,756</u>	<u>235,852</u>
<b>Creditors: Amounts falling due after more than one year</b>	3	(297,702)	(287,175)
<b>Provisions for liabilities and charges</b>			
Deferred tax		-	-
<b>Net liabilities</b>		<u>(55,946)</u>	<u>(51,323)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Share premium account		-	-
Profit and loss account		<u>(55,948)</u>	<u>(51,325)</u>
<b>Shareholders funds</b>		<u>(55,946)</u>	<u>(51,323)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477(1) as appropriate of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31st October 2009. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 and s 387 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st October 2009 and of its loss for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 15th July 2010 and signed on its behalf

  
 ..... Director  
Mr Andrew Foulkes

The notes on pages 2 to 4 form part of these abbreviated financial statements.

**GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED****Notes to the abbreviated financial statements  
for the year ended 31st October 2009****1. Accounting policies****1.1 Basis of preparation of financial statements**

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 Turnover**

Turnover comprises the value of houses sold and rents received by the company

**1.3 Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress includes attributable profits and overheads

**1.4 Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

**1.5 Pensions**

The company did not operate a pension scheme during the year

**2. Debtors**

Debtors include an amount of £Nil (2008 - £Nil) falling due after more than one year

**3. Creditors**

Creditors include the following amounts of secured liabilities

	2009	2008
	£	£
Due within one year	10,658	20,506
Due after more than one year	<u>297,702</u>	<u>287,175</u>
	<u>308,360</u>	<u>307,681</u>

Creditors due after more than one year include instalments due after more than five years of £255,070 (2008 - £205,151)

**GRAYSTOKE PROPERTY DEVELOPMENTS LIMITED**

Notes to the abbreviated financial statements  
for the year ended 31st October 2009

<b>4. Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**5. Directors' benefits: Advances and credits**

There were no other transactions involving directors or related parties during the year