

Registered Number 03807141

GRANDFIELD ESTATES LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	32,400	43,200
Tangible assets	3	389,909	583,014
		<u>422,309</u>	<u>626,214</u>
Current assets			
Cash at bank and in hand		356,179	817
		<u>356,179</u>	<u>817</u>
Creditors: amounts falling due within one year		(210,320)	(185,819)
Net current assets (liabilities)		<u>145,859</u>	<u>(185,002)</u>
Total assets less current liabilities		<u>568,168</u>	<u>441,212</u>
Creditors: amounts falling due after more than one year		(104,480)	(121,095)
Provisions for liabilities		(1,214)	(1,527)
Total net assets (liabilities)		<u>462,474</u>	<u>318,590</u>
Capital and reserves			
Called up share capital	4	2	2
Other reserves		150,000	150,000
Profit and loss account		312,472	168,588
Shareholders' funds		<u>462,474</u>	<u>318,590</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 October 2016

And signed on their behalf by:

Man Yu Chung, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible assets depreciation policy**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings reducing balance 20%

Intangible assets amortisation policy**Goodwill**

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 5 years.

Other accounting policies**Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

2 Intangible fixed assets

	£
Cost	
At 1 August 2015	54,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>54,000</u>
Amortisation	
At 1 August 2015	10,800
Charge for the year	10,800

On disposals	-
At 31 July 2016	<u>21,600</u>
Net book values	
At 31 July 2016	<u>32,400</u>
At 31 July 2015	<u>43,200</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2015	611,644
Additions	-
Disposals	(190,999)
Revaluations	-
Transfers	-
At 31 July 2016	<u>420,645</u>
Depreciation	
At 1 August 2015	28,630
Charge for the year	2,106
On disposals	-
At 31 July 2016	<u>30,736</u>
Net book values	
At 31 July 2016	<u>389,909</u>
At 31 July 2015	<u>583,014</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

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