

Registration number 4912884

Gray and Jarrett Limited

Abbreviated accounts

for the year ended 31 December 2010

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Gray and Jarrett Limited

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Gray and Jarrett Limited

**Abbreviated balance sheet
as at 31 December 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		75,516		76,580
Current assets					
Stocks		55,872		54,652	
Debtors		59,810		66,196	
Cash at bank and in hand		77,478		112,287	
		<u>193,160</u>		<u>233,135</u>	
Creditors: amounts falling due within one year		<u>(64,383)</u>		<u>(92,637)</u>	
Net current assets			<u>128,777</u>		<u>140,498</u>
Total assets less current liabilities			204,293		217,078
Provisions for liabilities			<u>(12,289)</u>		<u>(12,389)</u>
Net assets			<u>192,004</u>		<u>204,689</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>191,904</u>		<u>204,589</u>
Shareholders' funds			<u>192,004</u>		<u>204,689</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Gray and Jarrett Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge our responsibilities for.
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to the small companies regime

The abbreviated accounts were approved and authorised for issue by the Board and signed on its behalf on

R Gray
Director



16th Augst 2011

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The notes on pages 3 to 4 form an integral part of these financial statements.

Gray and Jarrett Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover is recognised where the company has a right to receive income for goods supplied and services provided, excluding VAT and trade discounts

1.3. Tangible fixed assets and depreciation

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets into working condition for their intended use. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Gray and Jarrett Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2010	63,200	142,634	205,834
Additions	-	17,796	17,796
At 31 December 2010	63,200	160,430	223,630
Depreciation Provision for diminution in value			
At 1 January 2010	63,200	66,054	129,254
Charge for year	-	18,860	18,860
At 31 December 2010	63,200	84,914	148,114
Net book values			
At 31 December 2010	-	75,516	75,516
At 31 December 2009	-	76,580	76,580
3. Share capital		2010	2009
		£	£
Authorised			
100 Ordinary shares of £1 each		100	100
Allotted, called up and fully paid equity			
100 Ordinary shares of £1 each		100	100