

FARON GRANT ASSOCIATES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

FARON GRANT ASSOCIATES LTD
UNAUDITED ACCOUNTS
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FARON GRANT ASSOCIATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Directors	Chris Grant Rebecca Grant
Secretary	Rebecca Grant
Company Number	05296655 (England and Wales)
Registered Office	43 EAST STREET BROMLEY BR1 1QQ ENGLAND
Accountants	McTernan Associates Ltd 5 Clapham Chase Clapham Bedford Bedfordshire MK41 6FA

FARON GRANT ASSOCIATES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	2,915,000	2,303,000
Current assets			
Cash at bank and in hand		436	5,403
Creditors: amounts falling due within one year	5	(81,347)	(8,726)
Net current liabilities		(80,911)	(3,323)
Total assets less current liabilities		2,834,089	2,299,677
Creditors: amounts falling due after more than one year	6	(1,410,613)	(1,395,277)
Provisions for liabilities			
Deferred tax	7	(174,116)	(174,116)
Other provisions	8	(122,400)	-
		(296,516)	(174,116)
Net assets		1,126,960	730,284
Capital and reserves			
Called up share capital	9	100	100
Revaluation reserve		1,186,063	799,579
Profit and loss account		(59,203)	(69,395)
Shareholders' funds		1,126,960	730,284

For the year ending 31 March 2017 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 28 December 2017.

Chris Grant
Director

Company Registration No. 05296655

FARON GRANT ASSOCIATES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

Faron Grant Associates Ltd is a private company, limited by shares, registered in England and Wales, registration number 05296655. The registered office is 43 EAST STREET, BROMLEY, BR1 1QQ, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Land & buildings	None
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4 Tangible fixed assets

	Land & buildings £
Cost or valuation	At valuation
At 1 April 2016	2,303,000
Revaluations	612,000
At 31 March 2017	2,915,000
Depreciation	-
At 31 March 2017	-
Net book value	2,915,000
At 31 March 2017	2,915,000
At 31 March 2016	2,303,000

The properties were revalued as of 31 March 2017 to £2,915,000 in association with Jones Nickolds.

FARON GRANT ASSOCIATES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	81,347	8,726
6 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Bank loans	1,410,613	1,395,277
Aggregate of amounts that fall due for payment after five years	1,395,629	1,395,277
7 Deferred taxation	2017	2016
	£	£
Revaluation of land and buildings	174,116	174,116
	2017	2016
	£	£
Provision at start of year	174,116	174,116
Provision at end of year	174,116	174,116
8 Provisions for liabilities		£
At 1 April 2016		-
Additional provisions made during the period		122,400
At 31 March 2017		122,400
Deferred tax increase		
9 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
10 Average number of employees		

During the year the average number of employees was 1 (2016: 1).

