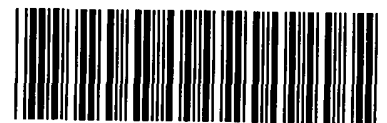


Graiseley Investments Limited
Abbreviated Financial Statements
31 March 2016

PLANT & CO LIMITED

Chartered accountant
17 Lichfield Street
Stone
Staffordshire
ST15 8NA

TUESDAY



A5Z9B5Y5

A18

31/01/2017

#140

COMPANIES HOUSE

Graiseley Investments Limited

Abbreviated Financial Statements

Year ended 31 March 2016

Contents	Page
Officers and professional advisers	1
Independent auditor's report to the company	2
Abbreviated statement of financial position	3
Notes to the abbreviated financial statements	4

Graiseley Investments Limited

Officers and Professional Advisers

The board of directors

Mr. G M Hartland FCCA
Mrs. K A Hartland ACCA

Company secretary

Dr A J Hartland

Registered office

17 Lichfield Street
Stone
Staffordshire
ST15 8NA

Accountants

Plant & Co Limited
Chartered accountant

Graiseley Investments Limited

Independent Auditor's Report to Graiseley Investments Limited under section 449 of the Companies Act 2006

Year ended 31 March 2016

We have examined the abbreviated financial statements which comprise the abbreviated statement of financial position and the related notes, together with the financial statements of Graiseley Investments Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company's shareholders as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

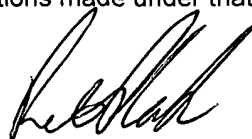
Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



P J PLANT BA FCA (Senior Statutory Auditor)

For and on behalf of
Plant & Co Limited
Chartered accountant

17 Lichfield Street
Stone
Staffordshire
ST15 8NA

30 January 2017

Graiseley Investments Limited
Abbreviated Statement of Financial Position
31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	2	—	15,705
Tangible assets	3	<u>48,625,639</u>	<u>38,626,178</u>
		48,625,639	38,641,883
Current assets			
Debtors		1,028,177	251,195
Creditors: amounts falling due within one year		<u>35,569,200</u>	<u>36,022,094</u>
Net current liabilities		34,541,023	35,770,899
Total assets less current liabilities		14,084,616	2,870,984
Provisions		<u>209,684</u>	<u>(180,907)</u>
Net assets		<u>13,874,932</u>	<u>3,051,891</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>13,874,931</u>	<u>3,051,890</u>
Shareholders funds		<u>13,874,932</u>	<u>3,051,891</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 30 January 2017, and are signed on behalf of the board by:



Mr. G M Hartland FCCA
Director

Company registration number: 05390319

The notes on pages 4 to 7 form part of these financial statements.

Graiseley Investments Limited

Notes to the Abbreviated Financial Statements

Year ended 31 March 2016

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Changes in accounting policies

The freehold properties were not previously treated as Investment Properties in accordance with FRSSE reporting, but they are treated as such under FRS102. This is due to the removal of the previous exclusion that properties occupied by other group companies should not be treated as Investment Properties.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Graiseley Investments Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

1. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 5% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 5% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Graiseley Investments Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

1. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abbreviated statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

2. Intangible assets

	£
Cost	
At 1 April 2015 and 31 March 2016	<u>946,500</u>
Amortisation	
At 1 April 2015	930,795
Charge for the year	<u>15,705</u>
At 31 March 2016	<u>946,500</u>
Carrying amount	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>15,705</u>

Graiseley Investments Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

3. Tangible assets

	£
Cost	
At 1 April 2015	39,192,589
Revaluations	10,064,554
At 31 March 2016	<u>49,257,143</u>
Depreciation	
At 1 April 2015	566,411
Charge for the year	65,093
At 31 March 2016	<u>631,504</u>
Carrying amount	
At 31 March 2016	<u>48,625,639</u>
At 31 March 2015	<u>38,626,178</u>

4. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>