

Registered number
6367638

Graysons Builder Ltd

Abbreviated Accounts

31 March 2008

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Graysons Builder Ltd
Abbreviated Balance Sheet
as at 31 March 2008

	Notes	2008 £
Fixed assets		
Tangible assets	2	4,370
Current assets		
Work in progress		1,020
Debtors		408
Cash at bank and in hand		982
		<u>2,410</u>
Creditors: amounts falling due within one year		(6,143)
Net current liabilities		<u>(3,733)</u>
Total assets less current liabilities		<u>637</u>
Provisions for liabilities		(18)
Net assets		<u>619</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		519
Shareholder's funds		<u>619</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Mr Paul Gray
 Director

Approved by the board on

16-5-2008

Graysons Builder Ltd
Notes to the Abbreviated Accounts
for the period ended 31 March 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

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

Depreciation

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

Motor vehicles	25% straight line
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Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Graysons Builder Ltd
Notes to the Abbreviated Accounts
for the period ended 31 March 2008

2 Tangible fixed assets	£
Cost	
Additions	5,106
At 31 March 2008	<u>5,106</u>
Depreciation	
Charge for the period	736
At 31 March 2008	<u>736</u>
Net book value	
At 31 March 2008	<u>4,370</u>

3 Share capital			2008
			£
Authorised			
Ordinary shares of £1 each			<u>1,000</u>
	2008	2007	2008
	No	No	£
Allotted, called up and fully paid			
Ordinary shares of £1 each	100	-	<u>100</u>

During the period the company issued 100 ordinary £1 shares which were fully paid