

**GRACETREE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

JP Accountancy and Taxation Solutions Ltd

Phoenix House
Rosslyn Crescent
Harrow
Middlesex
HA1 2SP

Gracetree Limited
Company No. 07172031
Abbreviated Balance Sheet 30 June 2014

		2014		2013	
	Notes	Â£	Â£	Â£	Â£
CURRENT ASSETS					
Stocks		10,414		10,660	
Debtors		38,277		36,299	
Cash at bank and in hand		50,390		-	
		<u>99,081</u>		<u>46,959</u>	
Creditors: Amounts Falling Due Within One Year		(65,345)		(45,239)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			33,736		1,720
			<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,736		1,720
			<u></u>		<u></u>
Creditors: Amounts Falling After More Than One Year	2		(33,322)		(1,615)
			<u></u>		<u></u>
NET ASSETS			414		105
			<u></u>		<u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss account			314		5
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			414		105
			<u></u>		<u></u>

Gracetree Limited
Company No. 07172031
Abbreviated Balance Sheet (continued) 30 June 2014

For the year ending 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Ms Antonia Burrell

31/03/2015

Gracetree Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Creditors: Amounts Falling After More Than One Year

	2014	2013
	Â£	Â£
Bank loans	33,322	1,615

3 . Share Capital

	Value	Number	2014	2013
	Â£		Â£	Â£
Allotted, called up and fully paid:				
Ordinary shares	1,000	100	100	100

4 . Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 July 2013	Amounts advanced	Amounts repaid	As at 30 June 2014
	Â£	Â£	Â£	Â£
Ms Antonia Burrell	27,770	10,577	9,000	29,347

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2014	2013
	Â£	Â£
Ms Antonia Burrell	9,000	-

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.