

**REGISTERED NUMBER: 07983678 (England and Wales)**

**GRAYS FARM INVESTMENTS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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for the Year Ended 31 December 2017**

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**GRAYS FARM INVESTMENTS LTD**

**COMPANY INFORMATION**

**for the Year Ended 31 December 2017**

**DIRECTOR:**

S D Hardy

**REGISTERED OFFICE:**

Grays Farm  
Anchor Lane  
Ingoldmells  
Skegness  
Lincolnshire  
PE25 1LZ

**REGISTERED NUMBER:**

07983678 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**STATEMENT OF FINANCIAL POSITION**  
**31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investment property	4		195,376		195,376
<b>CURRENT ASSETS</b>					
Debtors	5	2,596		1,095	
Cash at bank		<u>11,506</u>		<u>15,858</u>	
		14,102		16,953	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>170,331</u>		<u>172,255</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(156,229)</u>		<u>(155,302)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>39,147</u>		<u>40,074</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		9		9
Revaluation reserve			20,000		20,000
Retained earnings			<u>19,138</u>		<u>20,065</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>39,147</u>		<u>40,074</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 September 2018 and were signed by:

S D Hardy - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Grays Farm Investments Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the fair value rents receivable from investment properties. Rents received are recognised over the period of the lease.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2017

4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2017	
and 31 December 2017	<u>195,376</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>195,376</u>
At 31 December 2016	<u>195,376</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2018	20,000
Cost	<u>175,376</u>
	<u>195,376</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments and accrued income	<u>2,596</u>	<u>1,095</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Director's loan accs less 1yr	168,356	170,356
Accruals and deferred income	<u>1,975</u>	<u>1,899</u>
	<u>170,331</u>	<u>172,255</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
900	Ordinary shares	1p	<u>9</u>	<u>9</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2017**

**8. GOING CONCERN**

The financial statements have been prepared on a going concern basis, which the director believes is appropriate. Although the company made a loss in the current year this was due to one off expenditure and the company has been profitable in previous years, however, it still has net liabilities. The director has indicated continued support and believe there is no reason why the creditors will not continue to support the company.

For these reasons the director continues to adopt the going concern basis in preparing the financial statements, the validity of which depends on the continued support of the company's director, shareholder and creditors.

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.