

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

12 FEBRUARY 2015 TO 29 FEBRUARY 2016

FOR

GRANDY ART LTD

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FOR THE PERIOD 12 FEBRUARY 2015 TO 29 FEBRUARY 2016**

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GRANDY ART LTD

COMPANY INFORMATION

FOR THE PERIOD 12 FEBRUARY 2015 TO 29 FEBRUARY 2016

DIRECTOR: Miss G L Grandy

REGISTERED OFFICE: 136-146 New Kings Road
London
SW6 4LZ

REGISTERED NUMBER: 09436272 (England and Wales)

ACCOUNTANTS: Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		9,500
Tangible assets	3		<u>400</u>
			9,900
CURRENT ASSETS			
Debtors		10,070	
Cash at bank		<u>247</u>	
		10,317	
CREDITORS			
Amounts falling due within one year		<u>19,849</u>	
NET CURRENT LIABILITIES			<u>(9,532)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>368</u></u>
CAPITAL AND RESERVES			
Called up share capital	4		1
Profit and loss account			<u>367</u>
SHAREHOLDERS' FUNDS			<u><u>368</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

GRANDY ART LTD (REGISTERED NUMBER: 09436272)

ABBREVIATED BALANCE SHEET - continued
29 FEBRUARY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 November 2016 and were signed by:

Miss G L Grandy - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 12 FEBRUARY 2015 TO 29 FEBRUARY 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Office and computer equipment - 33% on cost

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>10,000</u>
At 29 February 2016	<u>10,000</u>
AMORTISATION	
Amortisation for period	<u>500</u>
At 29 February 2016	<u>500</u>
NET BOOK VALUE	
At 29 February 2016	<u>9,500</u>

GRANDY ART LTD (REGISTERED NUMBER: 09436272)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 12 FEBRUARY 2015 TO 29 FEBRUARY 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	600
At 29 February 2016	<u>600</u>
DEPRECIATION	
Charge for period	200
At 29 February 2016	<u>200</u>
NET BOOK VALUE	
At 29 February 2016	<u>400</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary Share	£1	<u>1</u>

1 Ordinary Share share of £1 was allotted and fully paid for cash at par during the period.

5. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £13,000 were paid to the director .

During the year, the director had a loan account with the company which was in credit throughout the year. At the year end, the amount owed to Miss Grandy was £12,657.

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.