

Abbreviated Unaudited Accounts

for the Year Ended

31 March 2016

for

Gravity Design and Property Services Ltd

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

DIRECTOR:

Miss A E Newton

REGISTERED OFFICE:

Regent House
Regent Road
Horsforth
Leeds
West Yorkshire
LS18 4NP

REGISTERED NUMBER:

05774551 (England and Wales)

ACCOUNTANTS:

Marsden Robinson Consultancy LLP
Accountants
New Maxdov House
130 Bury New Road
Prestwich
Greater Manchester
M25 0AA

Abbreviated Balance Sheet
31 March 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|----------------|----------------------|---------------|----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 648,128 | | 648,128 |
| CURRENT ASSETS | | | | | |
| Debtors | | - | | 960 | |
| Cash at bank and in hand | | <u>97,191</u> | | <u>18,882</u> | |
| | | 97,191 | | 19,842 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>183,755</u> | | <u>82,306</u> | |
| NET CURRENT LIABILITIES | | | (86,564) | | (62,464) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 561,564 | | 585,664 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | <u>484,572</u> | | <u>531,388</u> |
| NET ASSETS | | | <u>76,992</u> | | <u>54,276</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1,000 | | 1,000 |
| Profit and loss account | | | <u>75,992</u> | | <u>53,276</u> |
| SHAREHOLDERS' FUNDS | | | <u>76,992</u> | | <u>54,276</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 30 December 2016 and were signed by:

Miss A E Newton - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 comprises the income from rental of properties excluding Value Added Tax.

Tangible fixed assets

The assets are freehold properties shown at cost. No depreciation is provided as they are, under SSAP 19, investment properties that will hold their value if not exceed cost upon sale.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 April 2015 | |
| and 31 March 2016 | 648,128 |
| NET BOOK VALUE | |
| At 31 March 2016 | 648,128 |
| At 31 March 2015 | 648,128 |

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

| | 2016 £ | 2015 £ |
|---|-------------------|-------------------|
| Repayable otherwise than by instalments | 213,279 | 213,271 |
| Repayable by instalments | 71,799 | 115,232 |
| | 285,078 | 328,503 |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|-------------------|---------------------|--------------|
| 1,000 | Ordinary | 1 | <u>1,000</u> | <u>1,000</u> |

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