

Registered number
6120620

Gracehaven Limited
Abbreviated Accounts
29 February 2016

THURSDAY



A27 *A5D4T171* #126
11/08/2016
COMPANIES HOUSE

Gracehaven Limited
Registered number:
Abbreviated Balance Sheet
as at 29 February 2016

6120620

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	397	530
Current assets			
Debtors		6,178	4,516
Cash at bank and in hand		1,035	2,912
		<u>7,213</u>	<u>7,428</u>
Creditors: amounts falling due within one year		(7,524)	(7,946)
Net current liabilities		<u>(311)</u>	<u>(518)</u>
Net assets		<u>86</u>	<u>12</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		84	10
Shareholders' funds		<u>86</u>	<u>12</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A. Groves
 Director

Approved by the board on 18 May 2016

Gracehaven Limited
Notes to the Abbreviated Accounts
for the year ended 29 February 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Plant and machinery 25% per annum reducing balance method.

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.

2 Tangible fixed assets

£

Cost

At 1 March 2015	4,096
At 29 February 2016	4,096

Depreciation

At 1 March 2015	3,566
Charge for the year	133
At 29 February 2016	3,699

Net book value

At 29 February 2016	397
At 28 February 2015	530

3 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2