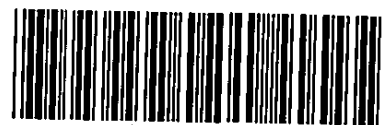


**GRAY ELECTRICS (STAFFORD) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

Company Registration Number 01375295

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GRAY ELECTRICS (STAFFORD) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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GRAY ELECTRICS (STAFFORD) LIMITED
Registered Number 01375295

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			2,342		3,619
Current assets					
Stocks		10,493		10,525	
Debtors		6,233		5,252	
Cash at bank and in hand		1,972		1,424	
		<u>18,698</u>		<u>17,201</u>	
Creditors. Amounts falling due within one year		<u>(55,216)</u>		<u>(54,408)</u>	
Net current liabilities			<u>(36,518)</u>		<u>(37,207)</u>
Total assets less current liabilities			<u>(34,176)</u>		<u>(33,588)</u>
Capital and reserves					
Called-up share capital	4		500		500
Profit and loss account			(34,676)		(34,088)
Shareholder's funds			<u>(34,176)</u>		<u>(33,588)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

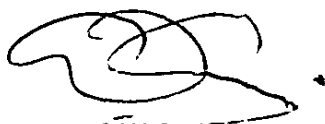
The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

GRAY ELECTRICS (STAFFORD) LIMITED
Registered Number 01375295

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved by the directors and authorised for issue on
4/4/12 and are signed on their behalf by



Mr S W Gray



Mrs J A Gray

The notes on pages 3 to 4 form part of these abbreviated accounts

GRAY ELECTRICS (STAFFORD) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. Accounting policies

Basis of accounting

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

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant and Machinery	- 10% straight line basis
Fixtures and Fittings	- 33% straight line basis
Motor Vehicles	- 25% straight line basis

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies

Future instalments payable under such agreements, net of finance charges, are included within creditors

Going concern

These financial statements have been prepared on a going concern basis, assuming continued support of the directors

GRAY ELECTRICS (STAFFORD) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2011 and 31 March 2012	<u>25,730</u>
Depreciation	
At 1 April 2011	22,111
Charge for year	<u>1,277</u>
At 31 March 2012	<u>23,388</u>
Net book value	
At 31 March 2012	<u>2,342</u>
At 31 March 2011	<u>3,619</u>

3. Related party transactions

The company is controlled by the directors who own 100% of the called up ordinary share capital

4. Share capital

Authorised share capital.

	2012 £	2011 £
9,000 Ordinary A shares of £1 each	9,000	9,000
1,000 Ordinary B shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
450 Ordinary A shares of £1 each	450	450	450	450
50 Ordinary B shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>
	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>