

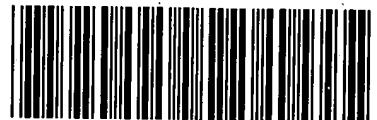
GRAY ELECTRICS (STAFFORD) LIMITED

Company Registration No. 01375295 (England and Wales)

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

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GRAY ELECTRICS (STAFFORD) LIMITED

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GRAY ELECTRICS (STAFFORD) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,371		2,712
Current assets					
Stocks		2,281		2,935	
Debtors		13,555		8,297	
Cash at bank and in hand		2,850		1,076	
		<u>18,686</u>		<u>12,308</u>	
Creditors: amounts falling due within one year		<u>(10,960)</u>		<u>(29,405)</u>	
Net current assets/(liabilities)			7,726		(17,097)
Total assets less current liabilities			<u>9,097</u>		<u>(14,385)</u>
Capital and reserves					
Called up share capital	3		500		500
Profit and loss account			8,597		(14,885)
Shareholders' funds			<u>9,097</u>		<u>(14,385)</u>


For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

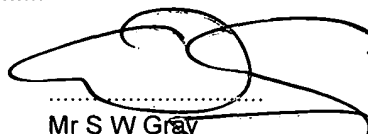
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17/6/16


Mrs J A Gray
Director


Mr S W Gray
Director

Company Registration No. 01375295

GRAY ELECTRICS (STAFFORD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% straight line basis
Fixtures and fittings	33% straight line basis
Motor vehicles	25% straight line basis

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 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 (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015 & at 31 March 2016	26,430
Depreciation	
At 1 April 2015	23,718
Charge for the year	1,341
At 31 March 2016	25,059
Net book value	
At 31 March 2016	1,371
At 31 March 2015	2,712

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
450 Ordinary A Shares of £1 each	450	450
50 Ordinary B Shares of £1 each	50	50
	500	500