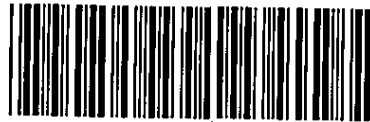


REGISTERED NUMBER: 03152952 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2010
FOR
50% GRAY LTD**

FRIDAY



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COMPANIES HOUSE

50% GRAY LTD

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FOR THE YEAR ENDED 31ST JANUARY 2010**

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50% GRAY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2010**

DIRECTOR: T Bacon

REGISTERED OFFICE: 88 George Loveless House
Diss Street
London
E2 7QZ

REGISTERED NUMBER: 03152952 (England and Wales)

50% GRAY LTD

**ABBREVIATED BALANCE SHEET
31ST JANUARY 2010**

		2010		2009	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,994		2,819
CURRENT ASSETS					
Debtors		5,862		4,809	
Cash at bank		75,971		70,067	
		<u>81,833</u>		<u>74,876</u>	
CREDITORS					
Amounts falling due within one year		<u>5,287</u>		<u>9,431</u>	
NET CURRENT ASSETS			<u>76,546</u>		<u>65,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>79,540</u></u>		<u><u>68,264</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>79,538</u>		<u>68,262</u>
SHAREHOLDERS' FUNDS			<u><u>79,540</u></u>		<u><u>68,264</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

The notes form part of these abbreviated accounts

50% GRAY LTD

ABBREVIATED BALANCE SHEET - continued
31ST JANUARY 2010

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 26th October 2010 and were signed by

A handwritten signature in black ink, appearing to be 'T Bacon', written in a cursive style.

T Bacon - Director

The notes form part of these abbreviated accounts

50% GRAY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2010

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 April 2008)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2009	20,115
Additions	1,173
	<u>21,288</u>
At 31st January 2010	21,288
DEPRECIATION	
At 1st February 2009	17,296
Charge for year	998
	<u>18,294</u>
NET BOOK VALUE	
At 31st January 2010	2,994
	<u>2,819</u>
At 31st January 2009	<u>2,819</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid. Number	Class	Nominal value £1	2010 £	2009 £
2	Ordinary shares		<u>2</u>	<u>2</u>

50% GRAY LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2010

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31st January 2010 and 31st January 2009

	2010 £	2009 £
T Bacon		
Balance outstanding at start of year	-	-
Amounts advanced	1,631	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>1,631</u>	<u>-</u>