

Registered Number 04026244

GRAY-KING & GRAY LIMITED

Abbreviated Accounts

31 July 2011

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	360	481
Total fixed assets		360	481
Current assets			
Debtors		2,224	6,114
Cash at bank and in hand		987	3,965
Total current assets		<u>3,211</u>	<u>10,079</u>
Creditors: amounts falling due within one year		(9,588)	(15,994)
Net current assets		(6,377)	(5,915)
Total assets less current liabilities		<u>(6,017)</u>	<u>(5,434)</u>
Total net Assets (liabilities)		(6,017)	(5,434)
Capital and reserves			
Called up share capital		100	100
Share premium account		17,990	17,990
Profit and loss account		(24,107)	(23,524)
Shareholders funds		<u>(6,017)</u>	<u>(5,434)</u>

- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 March 2012

And signed on their behalf by:

Mr P Gray, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2011

1 Accounting policies

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 July 2010	12,673
additions	
disposals	
revaluations	
transfers	
At 31 July 2011	<u>12,673</u>
Depreciation	
At 31 July 2010	12,192
Charge for year	121
on disposals	
At 31 July 2011	<u>12,313</u>
Net Book Value	
At 31 July 2010	481
At 31 July 2011	<u>360</u>

3 Transactions with directors

At the balance sheet date, the directors were owed £65 (2010: £3,740) by the company. No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Small Entities.

4 Related party disclosures

The company was under the control of Mr P Gray and Rev. E Gray-King throughout the current and previous year. Between them they hold 100% of the issued share capital.

5 **Going Concern**

The directors have considered the issues regarding the going concern of the company. No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.