

**GRAY-KING & GRAY LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016**

Oxford Tax Solutions Ltd

Chartered Tax Advisers

The Old Music Hall  
106-108 Cowley Road  
OXFORD  
OX4 1JE

**GRAY-KING & GRAY LTD**  
**Company No. 04026244**  
**Abbreviated Balance Sheet 31 July 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		1,095		741
			<u>1,095</u>		<u>741</u>
<b>CURRENT ASSETS</b>					
Debtors		618		1,605	
Cash at bank and in hand		5,329		4,109	
		<u>5,947</u>		<u>5,714</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		(6,531 )		(6,372 )	
		<u>(6,531 )</u>		<u>(6,372 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(584 )</u>		<u>(658 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>511</u>		<u>83</u>
<b>NET ASSETS</b>			<u>511</u>		<u>83</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>3</b>		100		100
Share premium account			17,990		17,990
Profit and Loss Account			<u>(17,580 )</u>		<u>(18,007 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>510</u>		<u>83</u>

**GRAY-KING & GRAY LTD**  
**Company No. 04026244**  
**Abbreviated Balance Sheet (continued) 31 July 2016**

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For the year ending 31 July 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Rev Elizabeth Gray-King**

**25th April 2017**

**GRAY-KING & GRAY LTD**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 July 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33%
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**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 August 2015	918
Additions	599
As at 31 July 2016	<u>1,517</u>
<b>Depreciation</b>	
As at 1 August 2015	177
Provided during the period	245
As at 31 July 2016	<u>422</u>
<b>Net Book Value</b>	
As at 31 July 2016	<u>1,095</u>
As at 1 August 2015	<u>741</u>

**3. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1,000	100	100	100

**4. Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:  
The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

**GRAY-KING & GRAY LTD**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 July 2016**

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	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Rev Elizabeth Gray-King	2,860	3,250
Mr Peter Gray	2,860	3,250

**5. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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 1072 of the Companies Act 2006.