

**GRACE LEA ASSOCIATES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

LESLIE J SEQUEIRA & CO

Magnum House
133 Half Moon Lane
London
SE24 9JY

GRACE LEA ASSOCIATES LTD
Company No. 4304469
Abbreviated Balance Sheet 31 May 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,768		2,357
			<u>1,768</u>		<u>2,357</u>
CURRENT ASSETS					
Debtors		14,987		14,868	
Cash at bank and in hand		251		10,952	
		<u>15,238</u>		<u>25,820</u>	
Creditors: Amounts Falling Due Within One Year		<u>(3,212)</u>		<u>(5,111)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>12,026</u>		<u>20,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,794</u>		<u>23,066</u>
NET ASSETS			<u>13,794</u>		<u>23,066</u>
CAPITAL AND RESERVES					
Called up share capital	3		20		20
Profit and Loss Account			13,774		23,046
SHAREHOLDERS' FUNDS			<u>13,794</u>		<u>23,066</u>

GRACE LEA ASSOCIATES LTD
Company No. 4304469
Abbreviated Balance Sheet (continued) 31 May 2016

For the year ending 31 May 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

Mr Giles Sequeira

27th February 2017

GRACE LEA ASSOCIATES LTD
Notes to the Abbreviated Accounts
For The Year Ended 31 May 2016

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 January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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:

Plant & Machinery	25% reducing balance
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2. Tangible Assets

	Total
Cost	£
As at 1 June 2015	14,855
As at 31 May 2016	14,855
Depreciation	
As at 1 June 2015	12,498
Provided during the period	589
As at 31 May 2016	13,087
Net Book Value	
As at 31 May 2016	1,768
As at 1 June 2015	2,357

3. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	20	20	20

4. Transactions With and Loans to Directors

Dividends paid to directors

GRACE LEA ASSOCIATES LTD
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 May 2016

5. Parent Undertaking and Controlling Party

The company's immediate and parent undertaking is Madeleine Grace Group Ltd, a company incorporated in England. The controlling party is Mr Giles Sequeira who has a majority shareholding in Madeleine Grace Group Ltd.

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.