

Grand Experience Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Wincham Accountants Limited
Wincham House
Back Lane
Greenfield Farm Trad Estate
Congleton
Cheshire
CW12 4TR

Grand Experience Limited
Contents

Abbreviated Balance Sheet

	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>	<u>2 to 3</u>

Grand Experience Limited
(Registration number: 7606483)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		261,620	261,620
Current assets			
Cash at bank and in hand		-	4,383
Creditors: Amounts falling due within one year		(39,764)	(29,715)
Net current liabilities		(39,764)	(25,332)
Total assets less current liabilities		221,856	236,288
Creditors: Amounts falling due after more than one year		(38,717)	(38,717)
Net assets		183,139	197,571
Capital and reserves			
Called up share capital	<u>3</u>	244,740	244,740
Profit and loss account		(61,601)	(47,169)
Shareholders' funds		183,139	197,571

For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 12 September 2016

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Mr Michael Ronald Ruff
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Grand Experience Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The accounts have been prepared on a going concern basis.

Turnover

Turnover (shown as other operating income) represents the amount receivable in respect of property rental.

Depreciation

Depreciation is charged across the expected economic life of the assets with reference to the residual values

Asset class	Depreciation method and rate
Freehold Property	No Depreciation

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified. The directors recognize that the value of the property at the year-end may be lower than cost but given current market conditions believe prices will recover and that no restatement is necessary.

Foreign currency

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

Grand Experience Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 May 2015	261,620	261,620
At 30 April 2016	261,620	261,620
Depreciation		
At 30 April 2016	-	-
Net book value		
At 30 April 2016	261,620	261,620
At 30 April 2015	261,620	261,620

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2
Redeemable Preference Shares of £1 each	244,738	244,738	244,738	244,738
	<u>244,740</u>	<u>244,740</u>	<u>244,740</u>	<u>244,740</u>

Redeemable preference shares

The Redeemable Preference Shares are redeemable at the option of the company. They are redeemable at £1 per share and carry full voting rights.

4 Control

The company is controlled by the Director Michael Ruff who owns 100% of the share capital.

Page 3

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