

Registered Number 08175733

GR AUTOS (OTLEY) LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	223,868	206,506
		<u>223,868</u>	<u>206,506</u>
Current assets			
Stocks		5,000	5,000
Debtors		198,085	198,026
Cash at bank and in hand		13,857	25,116
		<u>216,942</u>	<u>228,142</u>
Creditors: amounts falling due within one year		<u>(385,478)</u>	<u>(395,044)</u>
Net current assets (liabilities)		<u>(168,536)</u>	<u>(166,902)</u>
Total assets less current liabilities		<u>55,332</u>	<u>39,604</u>
Creditors: amounts falling due after more than one year		<u>(16,470)</u>	<u>-</u>
Total net assets (liabilities)		<u>38,862</u>	<u>39,604</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		38,860	39,602
Shareholders' funds		<u>38,862</u>	<u>39,604</u>

- For the year ending 31 October 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 directors acknowledge their 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 Board on 4 July 2017

And signed on their behalf by:

Mr G Rayner, Director

Mrs T Rayner, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) which have been applied consistently (except as otherwise stated)

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Land and buildings Freehold

Land and buildings Leasehold

Plant and machinery 20% reducing balance

Fixtures, fittings & equipment 15% reducing balance

Motor vehicles 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	235,478
Additions	31,643
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>267,121</u>
Depreciation	
At 1 November 2015	28,972
Charge for the year	14,281
On disposals	-
At 31 October 2016	<u>43,253</u>
Net book values	
At 31 October 2016	<u>223,868</u>
At 31 October 2015	<u>206,506</u>

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