

**MCGRAY PROPERTY SERVICES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

MCGRAY PROPERTY SERVICES LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

MCGRAY PROPERTY SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

Directors	Nick James LAYCOCK Ian MCGRAY
Company Number	08571765 (England and Wales)
Registered Office	8 SPRINGSYDE CLOSE WHICKHAM NEWCASTLE UPON TYNE NE16 5UP

MCGRAY PROPERTY SERVICES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Notes	2021 £	2020 £
Fixed assets			
Investment property	<u>4</u>	66,548	125,263
Current assets			
Cash at bank and in hand		1,238	1,947
Creditors: amounts falling due within one year	<u>5</u>	(4,492)	(64,442)
Net current liabilities		<u>(3,254)</u>	<u>(62,495)</u>
Total assets less current liabilities		63,294	62,768
Creditors: amounts falling due after more than one year	<u>6</u>	(55,997)	(57,811)
Net assets		<u>7,297</u>	<u>4,957</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		7,296	4,956
Shareholders' funds		<u>7,297</u>	<u>4,957</u>

For the year ending 30 June 2021 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2022 and were signed on its behalf by

Nick James LAYCOCK
Director

Company Registration No. 08571765

MCGRAY PROPERTY SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

1 Statutory information

MCGRAY PROPERTY SERVICES LTD is a private company, limited by shares, registered in England and Wales, registration number 08571765. The registered office is 8 SPRINGSYDE CLOSE, WHICKHAM, NEWCASTLE UPON TYNE, NE16 5UP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 June 2021 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 July 2019.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Investment property

Investment property is accounted for in accordance with the cost model as set out in IAS 16 Property, Plant and Equipment – cost less accumulated depreciation and less accumulated impairment losses. [IAS 40.56]

4 Investment property

	2021
	£
Fair value at 1 July 2020	125,263
Disposals	(58,715)
	<hr/>
At 30 June 2021	66,548
	<hr/>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	1,698	1,644
Loans from directors	2,794	62,798
	<hr/>	<hr/>
	4,492	64,442
	<hr/>	<hr/>

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	55,997	57,816
Taxes and social security	-	(5)
	<hr/>	<hr/>
	55,997	57,811
	<hr/>	<hr/>

MCGRAY PROPERTY SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

7 Average number of employees

During the year the average number of employees was 2 (2020: 2).

