

Abbreviated Accounts for the Year Ended 30 September 2016

for

Greco Developments Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 September 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Greco Developments Limited

Company Information
for the Year Ended 30 September 2016

DIRECTOR: P A Greig

SECRETARY: M Dornan

REGISTERED OFFICE: Reservoir House
Man's Hill Avenue
Stonehaven
AB39 2DT

REGISTERED NUMBER: SC110534 (Scotland)

ACCOUNTANTS: Findlay Brown Ltd
Chartered Certified Accountants
53 Huntly Street
Aberdeen
AB10 1TH

Greco Developments Limited (Registered number: SC110534)**Abbreviated Balance Sheet**
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Tangible assets	2		310,362		346,894
Investment property	3		<u>80,534</u>		<u>76,599</u>
			390,896		423,493
CURRENT ASSETS					
Stocks		135,991		138,377	
Debtors		361,170		348,005	
Cash at bank		<u>21,134</u>		<u>82,661</u>	
		518,295		569,043	
CREDITORS					
Amounts falling due within one year		<u>91,220</u>		<u>145,767</u>	
NET CURRENT ASSETS			427,075		423,276
TOTAL ASSETS LESS CURRENT LIABILITIES			817,971		846,769
PROVISIONS FOR LIABILITIES			<u>7,417</u>		<u>8,223</u>
NET ASSETS			<u>810,554</u>		<u>838,546</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>810,552</u>		<u>838,544</u>
SHAREHOLDERS' FUNDS			<u>810,554</u>		<u>838,546</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 June 2017 and were signed by:

P A Greig - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery	- 20% on reducing balance
Rental Assets	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	547,097
Additions	18,927
Disposals	(12,980)
At 30 September 2016	<u>553,044</u>
DEPRECIATION	
At 1 October 2015	200,203
Charge for year	54,203
Eliminated on disposal	(11,724)
At 30 September 2016	<u>242,682</u>
NET BOOK VALUE	
At 30 September 2016	<u>310,362</u>
At 30 September 2015	<u>346,894</u>

Greco Developments Limited (Registered number: SC110534)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

3. INVESTMENT PROPERTY

COST

At 1 October 2015

Additions

At 30 September 2016

NET BOOK VALUE

At 30 September 2016

At 30 September 2015

Total
£

76,599

3,935

80,534

80,534

76,599

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:
20 Ordinary shares

Nominal
value:
£0.10

30.9.16
£
2

30.9.15
£
2

5. POST BALANCE SHEET EVENTS

In January 2017 the related party debtor, Greco Engineering (CNC) Limited ceased to trade with bad debt of approximately £170,000 expected to be confirmed.

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.