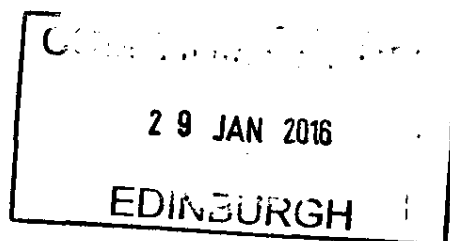


Grant Caledonia Limited

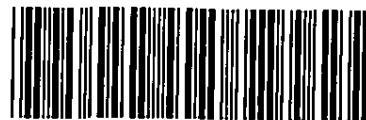
Registered number: SC218017

Abbreviated accounts

For the year ended 31 March 2015



FRIDAY



S4ZNF7AG
SCT 29/01/2016 #214
COMPANIES HOUSE

GRANT CALEDONIA LIMITED

Registered number: SC218017

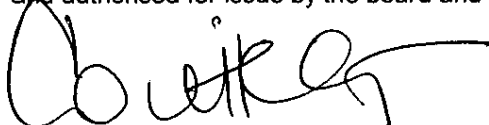
**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015**

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Stocks		-		618,000	
Cash at bank		143		4,671	
		<u>143</u>		<u>622,671</u>	
CREDITORS: amounts falling due within one year					
	2	(441,568)		(1,036,939)	
NET CURRENT LIABILITIES					
			(441,425)		(414,268)
NET LIABILITIES					
			<u>(441,425)</u>		<u>(414,268)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			(441,426)		(414,269)
SHAREHOLDERS' DEFICIT					
			<u>(441,425)</u>		<u>(414,268)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29/01/16



C M Grant
Director

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

GRANT CALEDONIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008).

1.2 Going concern

During the year the company incurred a loss of £27,157 (2014 - £129,528) and at the balance sheet date its total liabilities exceeded its assets by £441,425 (2014 - £414,268).

The company has sold its real estate and as such is no longer trading. Accordingly, the financial statements have not been prepared on a going concern basis. Therefore all remaining assets have been written down to their recoverable value as appropriate and adjustments have been made to provide for any further known liabilities which are expected to arise.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 Stocks

Stocks, which comprised of a property and land, were valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

GRANT CALEDONIA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

2. CREDITORS:

Amounts falling due within one year

Secured liabilities, included with creditors: amounts falling due within one year, amount to £nil (2014 - £493,000).

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

4. CONTROLLING PARTY

In the directors' opinion, P C Grant and C M Grant are the company's ultimate controlling party by virtue of their joint ownership of the company.