

Gray Trading Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Gray Trading Limited

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Gray Trading Limited

(Registration number: 04955152)

Abbreviated Balance Sheet as at 31 October 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets		1,182	1,159
Investments		49,739	49,739
		<u>50,921</u>	<u>50,898</u>
Current assets			
Debtors		24,161	21,150
Cash at bank and in hand		41,246	64,812
		<u>65,407</u>	<u>85,962</u>
Creditors: Amounts falling due within one year		<u>(52,342)</u>	<u>(53,816)</u>
Net current assets		<u>13,065</u>	<u>32,146</u>
Net assets		<u>63,986</u>	<u>83,044</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>63,886</u>	<u>82,944</u>
Shareholders' funds		<u>63,986</u>	<u>83,044</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 28 July 2017 and signed on its behalf by:

.....
SFL Gray
Director

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

Gray Trading Limited

Notes to the Abbreviated Accounts

1 Accounting policies

Exemption from preparing a cash flow statement

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2015	18,413	49,739	68,152
Additions	550	-	550
Disposals	(3,878)	-	(3,878)
At 31 October 2016	15,085	49,739	64,824
Depreciation			
At 1 November 2015	17,254	-	17,254
Charge for the year	394	-	394
Eliminated on disposals	(3,745)	-	(3,745)
At 31 October 2016	13,903	-	13,903

Gray Trading Limited

Notes to the Abbreviated Accounts

	Tangible assets	Investments	Total
	£	£	£
Net book value			
At 31 October 2016	1,182	49,739	50,921
At 31 October 2015	1,159	49,739	50,898

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary share capital of £1 each	100	100	100	100

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