

Registered Number 02297631

GRAND 49 LIMITED

Abbreviated Accounts

31 May 2011

GRAND 49 LIMITED

Registered Number 02297631

## Balance Sheet as at 31 May 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	1,006,796	1,012,793
Total fixed assets		1,006,796	1,012,793
<b>Current assets</b>			
Debtors		3,281	3,301
Cash at bank and in hand		2,021	21,214
Total current assets		5,302	24,515
<b>Creditors: amounts falling due within one year</b>		(29,499)	(36,995)
<b>Net current assets</b>		(24,197)	(12,480)
<b>Total assets less current liabilities</b>		982,599	1,000,313
<b>Creditors: amounts falling due after one year</b>		(679,887)	(770,360)
<b>Provisions for liabilities and charges</b>		(40)	
<b>Total net Assets (liabilities)</b>		302,672	229,953
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		302,572	229,853
<b>Shareholders funds</b>		302,672	229,953

- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 February 2012

And signed on their behalf by:

**E Ragonesi, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 May 2011

**1 Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents rents due from let properties.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles                      25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 May 2010	1,013,138
additions	26,101
disposals	(32,035)
revaluations	
transfers	
At 31 May 2011	<u>1,007,204</u>

Depreciation	
At 31 May 2010	345
Charge for year	63
on disposals	
At 31 May 2011	<u>408</u>

Net Book Value	
At 31 May 2010	1,012,793
At 31 May 2011	<u>1,006,796</u>

Due to the maintenance regime the properties are not considered to have deteriorated in value and therefore no depreciation has been applied.

**2 Creditors**

Creditors include an amount of £679,887 (31.05.10 - £770,360) for which security has been given.

**3 Ultimate controlling party**

The ultimate controlling party is Mr. E. Ragonesi by virtue of his shareholding.