

REGISTERED NUMBER: SC267663 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Grade A Developments Ltd

THURSDAY



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COMPANIES HOUSE

Grade A Developments Ltd (Registered number: SC267663)

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for the Year Ended 31 March 2011

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Grade A Developments Ltd

Company Information
for the Year Ended 31 March 2011

DIRECTORS:

T Walker
Mrs H Walker
A Granger
E Granger

SECRETARY:

D F Gillespie

REGISTERED OFFICE:

4 Traquair Park East
Edinburgh
EH12 7AW

REGISTERED NUMBER:

SC267663 (Scotland)

ACCOUNTANTS:

McLay, McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Abbreviated Balance Sheet

31 March 2011

	Notes	31.3.11 £	31.3.10 £
FIXED ASSETS			
Tangible assets	2	1,879	2,506
Investment property	3	515,000	515,000
		<u>516,879</u>	<u>517,506</u>
CURRENT ASSETS			
Debtors		258	362
Cash at bank		18,931	14,807
		<u>19,189</u>	<u>15,169</u>
CREDITORS			
Amounts falling due within one year	4	(241,848)	(234,352)
NET CURRENT LIABILITIES		<u>(222,659)</u>	<u>(219,183)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		294,220	298,323
CREDITORS			
Amounts falling due after more than one year	4	(139,252)	(151,406)
NET ASSETS		<u>154,968</u>	<u>146,917</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Revaluation reserve		167,840	167,840
Profit and loss account		(12,876)	(20,927)
SHAREHOLDERS' FUNDS		<u>154,968</u>	<u>146,917</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 notes form part of these abbreviated accounts

Grade A Developments Ltd (Registered number: SC267663)

Abbreviated Balance Sheet - continued

31 March 2011

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 Board of Directors on 30/6/11 and were signed on its behalf by:

T Walker

T Walker - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, 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.

Plant and machinery etc - 25% 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010	
and 31 March 2011	7,920
DEPRECIATION	
At 1 April 2010	5,414
Charge for year	627
At 31 March 2011	6,041
NET BOOK VALUE	
At 31 March 2011	1,879
At 31 March 2010	2,506

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 April 2010	
and 31 March 2011	515,000
NET BOOK VALUE	
At 31 March 2011	515,000
At 31 March 2010	515,000

4. **CREDITORS**

Creditors include an amount of £151,127 (31.3.10 - £162,999) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31.3.11	31.3.10
	£	£
Repayable by instalments	91,753	105,031
	<u> </u>	<u> </u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.11	31.3.10
			£	£
4	Ordinary	1	4	4
			<u> </u>	<u> </u>

6. **TRANSACTIONS WITH DIRECTORS**

Included in Other Creditors (Note 7) are the amounts £115,233 (2010: £111,633) owed to Terry and Heather Walker, and £113,726 (£110,126) owed to Allan and Eileen Granger, the directors. These loans are interest free and repayable on demand.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Grade A Developments Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grade A Developments Ltd for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Grade A Developments Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Grade A Developments Ltd and state those matters that we have agreed to state to the Board of Directors of Grade A Developments Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Grade A Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Grade A Developments Ltd. You consider that Grade A Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Grade A Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

McLay, McAlister & McGibbon

McLay, McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Date: 11/7/11