

Grays Developments Limited
Profit & Loss Statement
For the year ended 30th June 2014

		<u>Prior Year</u>
<u>Turnover:</u>		
Rental income (own properties)	£400,279	£334,872
Managed properties profit	-£13,367	£2,037
Other trading income	£1,200	£1,200
Grants Received		£4,062
	<hr/> £388,112	<hr/> £342,172
 <u>Direct Costs:</u>		
Opening stock	£5,053	£5,053
Purchases		
Property repairs & renewals	£4,687	£10,449
Property Renovations	£182,613	
Utilities, council tax & rates	£35,241	£21,135
Professional fees		
Insurance	£4,389	£1,358
Hire of plant and machinery		
Sub contractors		
Closing stock	-£5,053	-£5,053
	<hr/> £226,931	<hr/> £32,942
 GROSS PROFIT	 £161,181	 £309,230
 <u>Overheads:</u>		
Directors' remuneration	£8,036	£7,192
Staff Costs	£8,955	£23,134
Accountancy	£2,306	£1,826
Consultancy	£0	£0
Training & Professional Memberships	£0	£0
Legal & Other Professional Fees	£16,625	£12,955
Premises Costs: Light, Heat & Power	£779	£682
Premises Costs: Rent & Rates	£0	£1,713
Premises Costs: Repairs, Renewals & Maintenance	£120	£200
Advertising & Promotions	£1,540	£0
Bad debts	£0	£0
Bank, credit card and other financial charges	£13,608	£1,620
Entertainment	£0	£0
Public liability, employers and professional indemnity insurances	£0	£0
Motor expenses	£0	£0
Telephone	£879	£173
Internet, Phone, Stationery, Administration and other office expenses	£510	£658
Sundry expenses	£0	£0
Penalties	£200	£2,350
Depreciation	£7,240	£8,176
	<hr/> £60,798	<hr/> £60,679
 Operating profit / (loss)	 £100,384	 £248,551

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COMPANIES HOUSE

Grays Developments Limited
Profit & Loss Statement
For the year ended 30th June 2014

Prior Year

Other interest receivable and similar income:

Bank interest received	£0	£0
Other interest received	£0	£0

Interest payable and similar charges:

Bank interest payable		
Loan interest payable	£88,318	£67,254

PROFIT (LOSS) BEFORE TAX	£12,065	£181,297
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Corporation Tax	£3,748	£11,512
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PROFIT (LOSS) AFTER TAX	£8,318	£169,785
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Retained profit (loss) b/f	£44,668	-£72,811
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Dividend	£41,041	£52,306
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PROFIT (LOSS) C/F	£11,944	£44,668
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Loss for corporation tax carried forward	£0	£0
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In signing these accounts I am confirming that:

- the information I have given to Switch Accounting is correct and complete to the best of my knowledge
- I approve the submission of these accounts to HM Revenue & Customs
- I agree to be liable for the cost of rectifying these accounts and any additional tax or penalties due to HM Revenue & Customs as a result of an error or omission on my part
- I understand that if HM Revenue & Customs open an enquiry into my accounts that I will be liable to the cost of Switch Accounting dealing with this on my behalf

Signed:



Louise Russell, Director

Date:

13/5/15

 **Switch** Accounting

Ferry House, Canute Road, Southampton, SO14 3FJ

Grays Developments Limited
Company Registration number 3583424
Balance Sheet as at 30th June 2014

	<u>Closing</u> <u>30th Jun14</u>	<u>Closing</u> <u>30th Jun13</u>
<u>Fixed Assets:</u>		
Freehold investment properties	£9,195,051	£8,367,788
Plant & machinery	£11,538	£13,574
Fixtures & fittings	£3,341	£4,455
Motor vehicles	£0	£4,090
	£9,209,931	£8,389,907
<u>Current Assets:</u>		
Stocks & WIP	£5,053	£5,053
Trade debtors	£2,911	£2,911
Other debtors		
Prepayments		
Director's current account		
Tax		
Cash at bank and in hand	£289	£21,258
	£8,253	£29,222
<u>Current Liabilities (amounts falling due within 1 year):</u>		
Bank loans & overdrafts	-£189,304	-£135,861
Other loans		
Trade creditors		-£2,848
Corporation Tax	-£3,748	-£11,512
PAYE & NI		
Accruals & deferred income	-£1,826	-£1,826
Rent deposits	-£8,650	-£8,650
Loans by director	-£76,341	
	-£279,869	-£160,697
<u>Long Term Liabilities (amounts falling due after more than 1 year):</u>		
Dividends		
Finance lease and hire purchase contracts		
Bank loans	-£3,440,460	-£2,727,854
Other creditors		
	-£3,440,460	-£2,727,854
	£5,497,854	£5,530,578
<u>Capital & Reserves:</u>		
Share Capital	-£2	-£2
Revaluation reserve	-£5,485,908	-£5,485,908
P&L account	-£11,944	-£44,668
	-£5,497,854	-£5,530,578

(a) For the year ended 30th June 2014 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.
The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

(c) The accounts have been prepared in accordance with the provision applicable to companies subject to small companies' regime.

Signed: 
Louise Russell, Director

Date: 13/5/15

 **Switch** Accounting
Ferry House, Canute Road, Southampton, SO14 3FJ