

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**FOR**

**GRUFTIE'S LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	<b>Page</b>
<b>Company Information</b>	1
<b>Abbreviated Balance Sheet</b>	2
<b>Notes to the Abbreviated Accounts</b>	4

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**DIRECTORS:** A J Hatton  
Mrs J R Q Hatton-Notter

**SECRETARY:** Mrs J R Q Hatton-Notter

**REGISTERED OFFICE:** Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**REGISTERED NUMBER:** 04175934 (England and Wales)

**ACCOUNTANTS:** Whitakers  
Chartered Accountants  
Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		111,762		114,179
<b>CURRENT ASSETS</b>					
Stocks		208		176	
Debtors		79		84	
Cash at bank		<u>8,156</u>		<u>4,832</u>	
		8,443		5,092	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>129,989</u>		<u>136,438</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(121,546)</u>		<u>(131,346)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(9,784)		(17,167)
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>30,000</u>		<u>30,000</u>
<b>NET LIABILITIES</b>			<u>(39,784)</u>		<u>(47,167)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>(49,784)</u>		<u>(57,167)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(39,784)</u>		<u>(47,167)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2016**

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 9 August 2016 and were signed on its behalf by:

A J Hatton - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover comprises of the invoiced value of services supplied by the company. Turnover is recognised when the booking is completed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Website development costs	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	194,445
Additions	<u>1,899</u>
At 31 March 2016	<u>196,344</u>
<b>DEPRECIATION</b>	
At 1 April 2015	80,266
Charge for year	<u>4,316</u>
At 31 March 2016	<u>84,582</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u><u>111,762</u></u>
At 31 March 2015	<u><u>114,179</u></u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**4. RELATED PARTY DISCLOSURES**

During the year, the company was controlled by Mr A J Hatton and his wife, Mrs J R Q Hatton-Notter, by virtue of the fact that between them they own 99.94% of the company's issued Ordinary share capital.

The original purchase of the company's freehold property was part financed by an interest free loan of £40,000 from Mrs Fara Notter, who is the sister of the company's director, Mrs J R Q Hatton-Notter.

£10,000 has been repaid to Mrs Fara Notter, leaving £30,000 outstanding at the year end which is included in "Other Loans".

**5. GOING CONCERN & LIQUIDITY RISK**

Although the company has a deficiency of assets at the Balance Sheet date, the most significant creditor (Note 6) is the directors' current account. Whilst this amount is effectively repayable on demand, the directors are fully aware of the shortfall in the company's net assets, and has given assurances that the loan owing to them personally will not be called upon to the extent that the company does not have sufficient working capital. On that basis, the directors have concluded that there is no material uncertainty which casts any significant doubt upon the company's ability to continue as a going concern. As a result, the going concern basis of accounting has been adopted and is considered appropriate.

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 1072 of the Companies Act 2006.