

Company registration number: 01999912

GRAIN HOUSE MANAGEMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
28 FEBRUARY 2017

GRAIN HOUSE MANAGEMENT LIMITED

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GRAIN HOUSE MANAGEMENT LIMITED

**ABBREVIATED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2017**

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets		22,000		22,000	
			22,000		22,000
Current assets					
Debtors		400		2,392	
Cash at bank and in hand		-		4,136	
Cash at Bank Deposit Account		-		8,000	
		400		14,528	
Net current assets			400		14,528
Total assets less current liabilities			22,400		36,528
Accruals and deferred income			-		(4,385)
Net assets/(liabilities)			22,400		32,143
Capital and reserves					
Called up share capital	2		400		400
Share premium account			22,000		22,000
Profit and loss account			-		9,743
Shareholders funds			22,400		32,143

GRAIN HOUSE MANAGEMENT LIMITED

**ABBREVIATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 28 FEBRUARY 2017**

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on ~~29 Sept 2017~~, and are signed on behalf of the board by:



Mr G M P Bartram

Director

Company registration number: 01999912

GRAIN HOUSE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 28 FEBRUARY 2017

1. Accounting policies

Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

Income statement policy

The company is dormant as defined by section 1169 of the Companies Act 2006. The company incurred no significant transactions during the current year or prior year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

GRAIN HOUSE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - No depreciation is provided on freehold property

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**2. Called up share capital
Issued, called up and fully paid**

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 20.00 each	20	400	20	400