

Grosvenor Motor Company (Chester) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Grosvenor Motor Company (Chester) Limited

Contents

Abbreviated Balance Sheet



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Grosvenor Motor Company (Chester) Limited
(Registration number: 00668642)
Abbreviated Balance Sheet at 31 October 2016

| | Note | 2016 £ | 2015 £ |
|--|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 400,000 | 400,000 |
| Current assets | | | |
| Debtors | | 864 | - |
| Cash at bank and in hand | | 13,929 | 13,016 |
| | | 14,793 | 13,016 |
| Creditors: Amounts falling due within one year | | (14,209) | (15,271) |
| Net current assets/(liabilities) | | 584 | (2,255) |
| Net assets | | 400,584 | 397,745 |
| Capital and reserves | | | |
| Called up share capital | <u>3</u> | 18,000 | 18,000 |
| Other reserves | | 272,098 | 272,098 |
| Profit and loss account | | 110,486 | 107,647 |
| Shareholders' funds | | 400,584 | 397,745 |

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 February 2017 and signed on its behalf by:

.....
Mr A J Clarke
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Grosvenor Motor Company (Chester) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents the total rental income receivable during the year.

Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Land and Buildings | Nil |

Investment properties

The property is held for long term investment and is included in the balance sheet at its open market value. This valuation is reviewed annually by the Directors and any revaluation adjustment is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of this property as the directors consider that this policy results in the accounts giving a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

| | Tangible assets | Total |
|-----------------------|------------------------|--------------|
| | £ | £ |
| Cost | | |
| At 1 November 2015 | 400,000 | 400,000 |
| At 31 October 2016 | 400,000 | 400,000 |
| Depreciation | | |
| At 31 October 2016 | - | - |
| Net book value | | |
| At 31 October 2016 | 400,000 | 400,000 |
| At 31 October 2015 | 400,000 | 400,000 |

Grosvenor Motor Company (Chester) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
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3 Share capital

Allotted, called up and fully paid shares

| | 2016 | | 2015 | |
|---------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 18,000 | 18,000 | 18,000 | 18,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

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