

Registration number: 02236662

# Grange Controls Limited

Unaudited Abbreviated Accounts

Year Ended 31 March 2016

Burton Sweet  
Chartered Accountants and Business Advisers  
Cornerstone House  
Midland Way  
Thornbury  
Bristol  
BS35 2BS

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## **Grange Controls Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the  
Unaudited Statutory Accounts of  
Grange Controls Limited  
Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Grange Controls Limited for the year ended 31 March 2016 set out on pages 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Grange Controls Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Grange Controls Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Grange Controls Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Grange Controls Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Grange Controls Limited. You consider that Grange Controls Limited 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 accounts of Grange Controls Limited. 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 accounts.

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Burton Sweet  
Chartered Accountants and Business Advisers  
Cornerstone House  
Midland Way  
Thornbury  
Bristol  
BS35 2BS

Date:.....

**Grange Controls Limited****(Registration number: 02236662)****Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>8,326</u>	<u>13,010</u>
<b>Current assets</b>			
Stocks		42,819	42,142
Debtors		52,112	58,269
Cash at bank and in hand		<u>34,506</u>	<u>39,033</u>
		<b>129,437</b>	<b>139,444</b>
Creditors: Amounts falling due within one year		<u>(54,450)</u>	<u>(64,489)</u>
Net current assets		<u>74,987</u>	<u>74,955</u>
Total assets less current liabilities		<b>83,313</b>	<b>87,965</b>
Provisions for liabilities		<u>(973)</u>	<u>(1,416)</u>
Net assets		<u><b>82,340</b></u>	<u><b>86,549</b></u>
<b>Capital and reserves</b>			
Called up share capital	3	200	200
Profit and loss account		<u>82,140</u>	<u>86,349</u>
Shareholders' funds		<u><b>82,340</b></u>	<u><b>86,549</b></u>

For the year ending 31 March 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 director acknowledges her 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 director on 5/9/16

The notes on pages 4 to 6 form an integral part of these financial statements.

**Grange Controls Limited**

**(Registration number: 02236662)**

**Abbreviated Balance Sheet at 31 March 2016** (continued)

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Mr Sprigings  
Company secretary



Mrs Sprigings  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

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**Grange Controls Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 March 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost of valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Equipment	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

## Grange Controls Limited

### Notes to the Abbreviated Accounts (continued)

Year Ended 31 March 2016

#### Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### 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

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2015	66,748	66,748
Additions	442	442
At 31 March 2016	67,190	67,190
<b>Depreciation</b>		
At 1 April 2015	53,738	53,738
Charge for the year	5,126	5,126
At 31 March 2016	58,864	58,864
<b>Net book value</b>		
At 31 March 2016	8,326	8,326
At 31 March 2015	13,010	13,010

**Grange Controls Limited**

**Notes to the Abbreviated Accounts (continued)**

**Year Ended 31 March 2016**

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**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>