

Greystoke Systems Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Sherwin Currid Accountancy Limited
Chartered Certified Accountants
32 London Road
Guildford
Surrey
GU1 2AB

Greystoke Systems 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 4) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Greystoke Systems Limited
for the Year Ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Greystoke Systems Limited for the year ended 31 August 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Greystoke Systems 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 Greystoke Systems Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greystoke Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Greystoke Systems 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 profit of Greystoke Systems Limited. You consider that Greystoke Systems 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 Greystoke Systems 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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Sherwin Currid Accountancy Limited
Chartered Certified Accountants
32 London Road
Guildford
Surrey
GU1 2AB
16 November 2016

Greystoke Systems Limited
(Registration number: 03091017)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		891	1,277
Current assets			
Debtors		10,320	8,400
Cash at bank and in hand		104,306	75,021
		114,626	83,421
Creditors: Amounts falling due within one year		(22,468)	(20,470)
Net current assets		92,158	62,951
Net assets		93,049	64,228
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		92,949	64,128
Shareholders' funds		93,049	64,228

For the year ending 31 August 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 his 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 16 November 2016

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Mr R Fruen
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Greystoke Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

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.

Revenue has been recognised with Financial Reporting Standard 5 – Reporting the substance of Transactions: Application note G – Revenue Recognition. Income is recognised when the company has performed services in accordance with the agreement with the relevant client and has obtained a right to consideration for those services. Where such income has not been billed at the balance sheet date, it is included as accrued income.

Depreciation

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

Asset class	Depreciation method and rate
Office equipment	Straight line basis 33.33%
Plant and machinery	Reducing balance basis 20%

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.

Greystoke Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	9,596	9,596
At 31 August 2016	9,596	9,596
Depreciation		
At 1 September 2015	8,319	8,319
Charge for the year	386	386
At 31 August 2016	8,705	8,705
Net book value		
At 31 August 2016	891	891
At 31 August 2015	1,277	1,277

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.