

Company Registration No. 03203184 (England and Wales)

Charles Gray Export Limited
Annual report and unaudited financial statements
For the year ended 30 June 2018
Pages for filing with registrar

CHARLES GRAY EXPORT LIMITED

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CHARLES GRAY EXPORT LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	3	448,567	371,892
Cash at bank and in hand		1,080	203
		<u>449,647</u>	<u>372,095</u>
Creditors: amounts falling due within one year	4	430,713	354,005
		<u>18,934</u>	<u>18,090</u>
Net current assets		<u>18,934</u>	<u>18,090</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss reserves		18,932	18,088
		<u>18,934</u>	<u>18,090</u>
Total equity		<u>18,934</u>	<u>18,090</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 17 December 2018

H Berman
Director

Company Registration No. 03203184

CHARLES GRAY EXPORT LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2018

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 July 2016	2	17,763	17,765
Year ended 30 June 2017:			
Profit and total comprehensive income for the year	-	65,325	65,325
Dividends	-	(65,000)	(65,000)
		<u> </u>	<u> </u>
Balance at 30 June 2017	2	18,088	18,090
Year ended 30 June 2018:			
Profit and total comprehensive income for the year	-	75,844	75,844
Dividends	-	(75,000)	(75,000)
		<u> </u>	<u> </u>
Balance at 30 June 2018	2	18,932	18,934
	<u> </u>	<u> </u>	<u> </u>

CHARLES GRAY EXPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Charles Gray Export Limited is a private company limited by shares incorporated in England and Wales. The registered office is Studio 29, Lonsdale Road, London, NW6 6RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods net of VAT.

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

1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments'.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CHARLES GRAY EXPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies (Continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	39,489	18,701
Amounts owed by group undertakings	375,061	325,540
Other debtors	34,017	27,651
	<u>448,567</u>	<u>371,892</u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Amounts due to group undertakings	410,000	335,000
Corporation tax	17,863	16,155
Other creditors	2,850	2,850
	<u>430,713</u>	<u>354,005</u>

5 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary share of £1 each	2	2
	<u>2</u>	<u>2</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

6 Related party relationships and transactions

The company has taken advantage of the exemption from disclosing transactions with entities which are wholly owned part of the group.

7 Control

The ultimate parent company is Charles Gray Holdings Limited, a company registered in England and Wales.

