

GRAYS OF DERBY LTD
Company Registration No. 10097605 (England and Wales)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR



GRAYS OF DERBY LTD

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GRAYS OF DERBY LTD

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		13,800		959
Current assets					
Debtors	4	-		174	
Cash at bank and in hand		8,171		4,729	
		<u>8,171</u>		<u>4,903</u>	
Creditors: amounts falling due within one year	5	<u>(13,108)</u>		<u>(10,042)</u>	
Net current liabilities			<u>(4,937)</u>		<u>(5,139)</u>
Total assets less current liabilities			8,863		(4,180)
Creditors: amounts falling due after more than one year	6		(6,355)		-
Provisions for liabilities			<u>(2,622)</u>		<u>(182)</u>
Net liabilities			<u>(114)</u>		<u>(4,362)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>(214)</u>		<u>(4,462)</u>
Total equity			<u>(114)</u>		<u>(4,362)</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 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

GRAYS OF DERBY LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2018

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 16-10-18.


.....
Mr M Gray
Director

Company Registration No. 10097605

GRAYS OF DERBY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

Company information

Grays of Derby Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 10 Robinia Close, Oakwood, Derby, DE21 2XD.

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

1.2 Reporting period

The company was incorporated on 1 April 2016 and therefore the comparative accounting period is 1 April 2016 to 30 April 2017.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Fixtures and fittings	15% straight line
Computers	33.3% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.7 Taxation

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

GRAYS OF DERBY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

(Continued)

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

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

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2017	1,199
Additions	17,377
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At 30 April 2018	18,576
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Depreciation and impairment	
At 1 May 2017	240
Depreciation charged in the year	4,536
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At 30 April 2018	4,776
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Carrying amount	
At 30 April 2018	13,800
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At 30 April 2017	959
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GRAYS OF DERBY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	-	174
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loan	3,010	-
Trade creditors	-	1,628
Corporation tax	3,400	3,400
Other taxation and social security	4,559	-
Other creditors	2,139	5,014
	<u>13,108</u>	<u>10,042</u>

The director has personally guaranteed the bank loan.

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loan	6,355	-
	<u> </u>	<u> </u>

The director has personally guaranteed the bank loan.