

Company Registration No. 2842512 (England and Wales)

GROMMETS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

GROMMETS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

GROMMETS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		27,531		17,996
Current assets					
Stocks		75,997		78,949	
Debtors		86,478		91,997	
Cash at bank and in hand		117,838		33,099	
		<u>280,313</u>		<u>204,045</u>	
Creditors: amounts falling due within one year	3	<u>(121,671)</u>		<u>(82,625)</u>	
Net current assets			158,642		121,420
Total assets less current liabilities			<u>186,173</u>		<u>139,416</u>
Creditors: amounts falling due after more than one year	4		(8,639)		(14,120)
Provisions for liabilities			<u>(978)</u>		<u>(1,600)</u>
			<u>176,556</u>		<u>123,696</u>
Capital and reserves					
Called up share capital	5		37,221		37,221
Other reserves			12,779		12,779
Profit and loss account			126,556		73,696
Shareholders' funds			<u>176,556</u>		<u>123,696</u>

GROMMETS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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

Approved by the Board for issue on 18 November 2015

Mrs J H Boorsma
Director

Company Registration No. 2842512

GROMMETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	5% straight line
Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line/33.3% straight line
Motor vehicles	20% straight line

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

GROMMETS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 September 2014	88,997
Additions	16,391
	<hr/>
At 31 August 2015	105,388
	<hr/>
Depreciation	
At 1 September 2014	71,001
Charge for the year	6,856
	<hr/>
At 31 August 2015	77,857
	<hr/>
Net book value	
At 31 August 2015	27,531
	<hr/>
At 31 August 2014	17,996
	<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £5,648).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,639 (2014 - £14,120).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
37,221 Ordinary shares of £1 each	37,221	37,221
	<hr/>	<hr/>

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.