

**GROMMETS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**GROMMETS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**GROMMETS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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<b>Director</b>	Mrs J Boorma
<b>Company Number</b>	2842512 (England and Wales)
<b>Registered Office</b>	Unit 2 Hollands Lane Henfield West Sussex BN5 9QY
<b>Accountants</b>	Keymer Haslam & Co Bowden House 1 Church Street Henfield West Sussex BN5 9NS

**GROMMETS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	46,686	38,136
<b>Current assets</b>			
Inventories	5	80,805	78,282
Debtors	6	108,737	97,220
Cash at bank and in hand		325,006	241,952
		<u>514,548</u>	<u>417,454</u>
<b>Creditors: amounts falling due within one year</b>	7	(87,870)	(86,740)
<b>Net current assets</b>		<u>426,678</u>	<u>330,714</u>
<b>Total assets less current liabilities</b>		473,364	368,850
<b>Provisions for liabilities</b>			
Deferred tax		(8,870)	(7,246)
<b>Net assets</b>		<u>464,494</u>	<u>361,604</u>
<b>Capital and reserves</b>			
Called up share capital		37,221	37,221
Share premium		12,779	12,779
Profit and loss account		414,494	311,604
<b>Shareholders' funds</b>		<u>464,494</u>	<u>361,604</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 31 October 2020 and were signed on its behalf by

Mrs J Boorma  
Director

Company Registration No. 2842512

**GROMMETS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1 Statutory information**

Grommets Limited is a private company, limited by shares, registered in England and Wales, registration number 2842512. The registered office is Unit 2, Hollands Lane, Henfield, West Sussex, BN5 9QY.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	Straight line 5%
Plant & machinery	Straight line 20%
Motor vehicles	Straight line 20%

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Foreign exchange***

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**GROMMETS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 September 2019	16,391	100,678	-	11,330	128,399
Additions	-	-	20,500	-	20,500
At 31 August 2020	16,391	100,678	20,500	11,330	148,899
<b>Depreciation</b>					
At 1 September 2019	4,101	74,835	-	11,327	90,263
Charge for the year	820	7,030	4,100	-	11,950
At 31 August 2020	4,921	81,865	4,100	11,327	102,213
<b>Net book value</b>					
At 31 August 2020	11,470	18,813	16,400	3	46,686
At 31 August 2019	12,290	25,843	-	3	38,136

  

<b>5 Inventories</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Raw materials	80,805	78,282
	80,805	78,282

  

<b>6 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	91,737	97,220
Other debtors	17,000	-
	108,737	97,220

  

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	515	6,465
Trade creditors	18,568	20,119
Taxes and social security	67,987	59,506
Accruals	800	650
	87,870	86,740

**8 Average number of employees**

During the year the average number of employees was 13 (2019: 13).

**GROMMETS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**9 Reconciliations on adoption of FRS 102**

<b>Reconciliation of equity</b>	<b>1 September 2018</b>	<b>31 August 2019</b>
	<b>£</b>	<b>£</b>
Capital and reserves (as previously stated)	318,850	361,604
Deferred Tax	(7,246)	-
Capital and reserves (as restated)	<u>311,604</u>	<u>361,604</u>

