

Company Registration No. 04069786 (England and Wales)

GROUNDSTYLE LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2016**

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GROUNDSTYLE LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2	-	-	-	-
Tangible assets	2	592,392		725,000	
		<u>592,392</u>		<u>725,000</u>	
Current assets					
Debtors: amounts falling due within one year	3	16,606		49,543	
Debtors: amounts falling due after more than one year	3	636,697		463,107	
Cash at bank and in hand		68,444		46,368	
		<u>721,747</u>		<u>559,018</u>	
Creditors: amounts falling due within one year		<u>(374,978)</u>		<u>(396,182)</u>	
Net current assets		346,769		162,836	
Total assets less current liabilities		939,161		887,836	
Creditors: amounts falling due after more than one year	4	(912,352)		(862,444)	
Provisions for liabilities		<u>(20,323)</u>		<u>(21,451)</u>	
Net assets		<u>6,486</u>		<u>3,941</u>	
Capital and reserves					
Called up share capital	5	102		102	
Profit and loss account		6,384		3,839	
Shareholder's funds		<u>6,486</u>		<u>3,941</u>	

GROUNDSTYLE LIMITED

**UNAUDITED ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2016**

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their 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.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 05 July 2017 and are signed on its behalf by:



J McVay
Director

GROUNDSTYLE LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis which assumes that the company will be able to meet its liabilities for at least one year from the date the financial statements are signed. The directors consider the company's trading performance and secured bank facilities are satisfactory to meet the going concern assumptions.

Turnover

Turnover represents the fees derived from the provision of nursing care services to customers during the year. Income is recognised on a daily basis for the provision of nursing care services. All sales are derived in the UK. Turnover is shown gross of Value Added Tax.

Goodwill

Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over 10 years as in the opinion of the directors this represents the period over which the goodwill is effective. Provision is made for any permanent impairment.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and any provision for impairment.

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:

Freehold property	2% on cost
Improvements to property	25% reducing balance
Office equipment	25% reducing balance
Furniture, fixtures and fittings	20-33.3% reducing balance
Motor vehicles	25% reducing balance

No depreciation has been charged on freehold land.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

GROUNDSTYLE LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies (Continued)

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2015	10,000	1,099,669	1,109,669
Additions	-	3,342	3,342
At 30 June 2016	10,000	1,103,011	1,113,011
Depreciation			
At 1 July 2015	10,000	374,670	384,670
Charge for the year	-	135,949	135,949
At 30 June 2016	10,000	510,619	520,619
Net book value			
At 30 June 2016	-	592,392	592,392
At 30 June 2015	-	725,000	725,000

3 Debtors

Debtors include an amount of £636,697 (2015 - £463,107) which is due after more than one year.

4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Repayable by instalments	666,483	-

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
102 ordinary shares of £1 each	102	102