Company Registration No. 04069786 (England and Wales)

GROUNDSTYLE LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

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GROUNDSTYLE LIMITED

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UNAUDITED ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2015

		201	5	2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		-
Tangible assets	2		725,000		601,441
			725,000		601,441
Current assets					
Debtors: amounts falling due within one	3				
year		49,543		78,139	
Debtors: amounts falling due after more	3				
than one year		463,107		524,009	
Cash at bank and in hand		46,368		62,654	
		559,018		664,802	
Creditors: amounts falling due within					
one year		(396,182)		(329,730)	
Net current assets			162,836		335,072
Total assets less current liabilities			887,836		936,513
Creditors: amounts falling due after more than one year	4		(862,444)		(920,847)
Provisions for liabilities			(21,451)		(14,657)
Net assets			3,941		1,009
					
Capital and reserves					
Called up share capital	5		102		102
Profit and loss account			3,839		907
Shareholder's funds			3,941		1,009

GROUNDSTYLE LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2015

For the financial year ended 30 June 2015 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 1.9.1.1.12.015... and are signed on its behalf by:

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Director

GROUNDSTYLE LIMITED NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

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 April 2008).

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

Office equipment

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 2015

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 2014	10,000	870,986	880,986
Additions	-	228,684	228,684
At 30 June 2015	10,000	1,099,670	1,109,670
Depreciation			
At 1 July 2014	10,000	269,545	279,545
Charge for the year	-	105,125	105,125
At 30 June 2015	10,000	374,670	384,670
Net book value			
At 30 June 2015	-	725,000	725,000
At 30 June 2014	-	601,441	601,441

3 Debtors

Debtors include an amount of £463,107 (2014 - £524,009) which is due after more than one year.

4	Creditors: amounts falling due after more than one year	2015 £	2014 £
	Included in the total disclosed on the face of the balance sheet are the following amounts due after more than five years:		
	Repayable by instalments	-	564,652
5	Share capital	2015 £	2014 £
	Allotted, called up and fully paid	_	_
	102 ordinary shares of £1 each	102	102
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