

Registered Number 06406204

GRIPEN WHEELS UK LTD

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	9,401	11,768
Investments		-	-
		<u>9,401</u>	<u>11,768</u>
Current assets			
Stocks		-	-
Debtors		221,453	216,928
Investments		-	-
Cash at bank and in hand		55,520	11,071
		<u>276,973</u>	<u>227,999</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(23,795)	(9,117)
Net current assets (liabilities)		<u>253,178</u>	<u>218,882</u>
Total assets less current liabilities		<u>262,579</u>	<u>230,650</u>
Creditors: amounts falling due after more than one year		(365,802)	(278,648)
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>(103,223)</u>	<u>(47,998)</u>
Capital and reserves			
Called up share capital		1	1
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		(103,224)	(47,999)
Shareholders' funds		<u>(103,223)</u>	<u>(47,998)</u>

- For the year ending 30 April 2016 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 January 2017

And signed on their behalf by:

P U J Fritzon, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis as the main creditor for the company is Gripen Wheels AB, which is a company owned by Mr P Fritzson, who also owns all of the share capital of Gripen Wheels UK Ltd. There are no plans for the inter-company creditor to be recalled in the near future.

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

Turnover policy**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance.

Other accounting policies**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 May 2015	21,465
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 30 April 2016	<u>21,465</u>
Depreciation	
At 1 May 2015	9,697
Charge for the year	2,367
On disposals	0
At 30 April 2016	<u>12,064</u>
Net book values	

At 30 April 2016	<u>9,401</u>
At 30 April 2015	<u>11,768</u>

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