

GROUND UP ENGINEERING LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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GROUND UP ENGINEERING LTD

Company registered number: 07769799

ABBREVIATED BALANCE SHEET

AT 30 September 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible Assets	2		6,994	1,240
CURRENT ASSETS				
Debtors falling due within one year		6		23,417
Cash at bank and in hand		4,737		1,287
		4,743		24,704
CREDITORS: Amounts falling due within one year		8,716		12,698
NET CURRENT (LIABILITIES)/ASSETS			(3,973)	12,006
NET ASSETS			£3,021	£13,246
CAPITAL AND RESERVES				
Called up share capital	3		1	1
Profit and loss account			3,020	13,245
SHAREHOLDERS' FUNDS			£3,021	£13,246

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 16 May 2016

C Macfarlane, Director

The notes on pages 2 to 3 form part of these accounts

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GROUND UP ENGINEERING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

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

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Tools and Equipment	Reducing balance 25%
Computer Equipment	Reducing balance 25%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. TANGIBLE FIXED ASSETS

	2015	2014
	£	£
Cost		
At 1 October 2014	2,605	2,175
Additions	8,086	430
At 30 September 2015	<u>10,691</u>	<u>2,605</u>
Depreciation		
At 1 October 2014	1,365	952
For the year	2,332	413
At 30 September 2015	<u>3,697</u>	<u>1,365</u>
Net Book Amounts		
At 30 September 2015	<u>£6,994</u>	<u>£1,240</u>

GROUND UP ENGINEERING LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. SHARE CAPITAL

2015
£

2014
£

Allotted, issued and fully paid:

1 Ordinary shares of £1 each

£1 £1

4. TRANSACTIONS WITH AND LOANS TO DIRECTORS

Loans to directors

Included in other debtors are loans to directors. They are unsecured, interest free and repayable on demand.

2015
£

2014
£

Directors current account

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