REGISTERED NUMBER: 07769799 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 September 2023

for

Ground Up Engineering Limited

Contents of the Financial Statements
for the Year Ended 30 September 2023

Ground Up Engineering Limited

Company Information
for the Year Ended 30 September 2023

DIRECTOR:	C Macfarlane
SECRETARY:	Miss D Clark
REGISTERED OFFICE:	55 Wootton Village Boars Hill Oxford OX1 5HP
REGISTERED NUMBER:	07769799 (England and Wales)
ACCOUNTANTS:	Webb Teasdale Accountancy Ltd Boston House Grove Business Park Downsview Road Wantage Oxfordshire OX12 9FF

Balance Sheet
30 September 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	4		608		726
CURRENT ASSETS					
Stocks		4,309		-	
Debtors	5	9,872		13,365	
Cash at bank		2,806		19,646	
		16,987		33,011	
CREDITORS					
Amounts falling due within one year	6	17,068		19,955	
NET CURRENT (LIABILITIES)/ASSETS			(81)		13,056
TOTAL ASSETS LESS CURRENT LIABILITIES			527		13,782
CREDITORS					
Amounts falling due after more than one year	7		-		(13,546)
PROVISIONS FOR LIABILITIES			(117)		(138)
NET ASSETS			410		98
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			409		97
SHAREHOLDERS' FUNDS			410		98

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 March 2024 and were signed by:

C Macfarlane - Director

Notes to the Financial Statements
for the Year Ended 30 September 2023

1. **STATUTORY INFORMATION**

Ground Up Engineering Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Computer equipment	- 25% straight line

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	8,618
Other debtors	9,872	4,747
	9,872	13,365

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	3,659
Taxation and social security	16,037	15,295
Other creditors	1,031	1,001
	17,068	19,955

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	-	13,546

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Directors loans are repayable on demand, and are interest free up to a limit of £10000 above which interest will be charged at the HMRC specified rate.

As at 30th September 2023 the Director owed the company £9872. This is to be repaid by 30th June 2024.