

Companies
House

Grillstock Limited

Abbreviated Accounts
Period from 1 July 2013 to 30 November 2014

Company Registration Number: 08113359

FRIDAY



A4EQ4P01

A23

28/08/2015

#75

COMPANIES HOUSE

Grillstock Limited

Contents

Independent Auditor's Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

Grillstock Limited

Independent Auditor's Report under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Grillstock Limited for the period from 1 July 2013 to 30 November 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Nicholas Farrant ACA (Senior Statutory Auditor)
For and on behalf of Francis Clark LLP, Statutory Auditor

Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date: 27 August 2015

Grillstock Limited

Abbreviated Balance Sheet

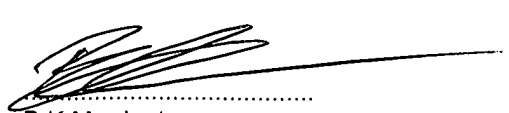
30 November 2014

	Note	30 November 2014 £	(As restated) 30 June 2013 £
Fixed assets			
Intangible fixed assets		33,944	97,500
Tangible fixed assets		428,404	104,985
		<u>462,348</u>	<u>202,485</u>
Current assets			
Stocks		22,142	25,019
Debtors		81,722	30,722
Cash at bank and in hand		65,996	28,198
		<u>169,860</u>	<u>83,939</u>
Creditors: Amounts falling due within one year		<u>(443,647)</u>	<u>(168,097)</u>
Net current liabilities		<u>(273,787)</u>	<u>(84,158)</u>
Total assets less current liabilities		188,561	118,327
Deferred income		<u>(96,929)</u>	<u>(77,182)</u>
Net assets		<u>91,632</u>	<u>41,145</u>
Capital and reserves			
Called up share capital	4	517	472
Share premium account		206,885	159,078
Profit and loss account		<u>(115,770)</u>	<u>(118,405)</u>
Shareholders' funds		<u>91,632</u>	<u>41,145</u>

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

Approved by the Board on ^{27 August}~~2015~~ and signed on its behalf by:


.....
J R Finch
Director


.....
B K Merrington
Director

Company Registration Number: 08113359

Grillstock Limited

Notes to the Abbreviated Accounts

Period from 1 July 2013 to 30 November 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

Notwithstanding the net current liabilities position at the year end, the accounts have been prepared on the going concern basis. The directors, having made all relevant enquiries consider the going concern basis is appropriate as the company is expected to continue to trade profitably going forward and generate positive cashflow, having secured additional investment during the current year.

Prior year restatement

The prior year balance sheet has been restated so as to re-present deferred income in respect of festival ticket sales from creditors due within one year to the face of the balance sheet. There is no net impact on net assets.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Revenue is recognised at the time of provision of the goods and services to the customer. This policy gives rise to a deferred income balance in respect of advanced sale of festival tickets, which is shown on the face of the balance sheet.

Government grants

Government grants are recognised as deferred income on the face of the balance sheet and released to the profit and loss account over the estimated useful economic life of the assets that they were used to acquire.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the expected useful economic life of that asset as follows:

Asset class

Goodwill

Amortisation method and rate

3 years on a straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Plant & machinery

Fixtures and fittings

Equipment

Depreciation method and rate

5-10 years on a straight line basis

10 years on a straight line basis

3 years on a straight line basis

Grillstock Limited

Notes to the Abbreviated Accounts

Period from 1 July 2013 to 30 November 2014

..... continued

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2013	148,360	112,896	261,256
Additions	-	380,542	380,542
Disposals	-	(11,613)	(11,613)
At 30 November 2014	148,360	481,825	630,185
Depreciation			
At 1 July 2013	50,860	7,911	58,771
Charge for the period	63,556	47,353	110,909
Eliminated on disposals	-	(1,843)	(1,843)
At 30 November 2014	114,416	53,421	167,837
Net book value			
At 30 November 2014	33,944	428,404	462,348
At 30 June 2013	97,500	104,985	202,485

Grillstock Limited

Notes to the Abbreviated Accounts

Period from 1 July 2013 to 30 November 2014

..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	30 November 2014 £	30 June 2013 £
Amounts falling due within one year	-	23,421

Included in the creditors are the following amounts due after more than five years:

	30 November 2014 £	30 June 2013 £
After more than five years not by instalments	(77,182)	-

4 Share capital

Allotted, called up and fully paid shares

	30 November 2014		30 June 2013	
	No.	£	No.	£
Ordinary shares of £0.01 each	51,684	517	47,224	472

New shares allotted

During the period 4,460 ordinary shares having an aggregate nominal value of £45 were allotted for an aggregate consideration of £47,852.