

GRASSBY ASSOCIATES LIMITED
UNAUDITED REPORT & ACCOUNTS
For the year ended 30th November 2018



GRASSBY ASSOCIATES LIMITED
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GRASSBY ASSOCIATES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

N Grassby

REGISTERED OFFICE

Gem House
43a Church Street
Wincham
Cheshire
CW9 6EP

COMPANY NUMBER

8795876

GRASSBY ASSOCIATES LIMITED

BALANCE SHEET

As at 30th November 2018

	Note	2018	2017
		£	£
FIXED ASSETS			
Tangible assets	3	50,841	66,288
CURRENT ASSETS			
Trade debtors		14,029	48,237
Loan - Northern Ga Limited		26,208	25,000
Cash at bank and in hand		<u>325,071</u>	<u>229,520</u>
		<u>365,308</u>	<u>302,757</u>
CREDITORS: amounts falling due within one year		<u>71,671</u>	<u>64,960</u>
NET CURRENT LIABILITIES		<u>293,637</u>	<u>237,797</u>
		<u>344,478</u>	<u>304,085</u>
CREDITORS: amounts falling due after one year		44,506	55,459
PROVISION FOR LIABILITIES AND CHARGES		=	=
NET ASSETS		<u>299,972</u>	<u>248,626</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>299,970</u>	<u>248,624</u>
SHAREHOLDERS FUNDS - ALL EQUITY		<u>299,972</u>	<u>248,626</u>

For the year ended 30th November 2018 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

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:

(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 year end of each financial year and 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

N Grassby.....  Director

Date 15/3/2019

The notes form part of these financial statements.

GRASSBY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30th November 2018

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:

Equipment - 25% reducing balance method

Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their expected useful lives. Assets acquired under hire purchase are depreciated over their useful lives. Finance lease are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce periodic rate of charge on the net obligations outstanding in each period.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from producing a cash flow statement on the grounds that it is a small company.

Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

2. SHARE CAPITAL

	Authorised		Allotted, issued and fully paid	
	2018	2017	2018	2017
	£	£	£	£
Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

GRASSBY ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30th November 2018

3. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Equipment £	Total £
<u>Cost</u>			
Brought forward	76,169	16,258	92,427
Additions	=	<u>1,500</u>	<u>1,500</u>
	76,169	17,758	93,927
Disposals	=	=	=
Carried forward	<u>76,169</u>	<u>17,758</u>	<u>93,927</u>
<u>Depreciation</u>			
Brought forward	19,042	7,097	26,139
Charge for the year	14,282	2,665	<u>16,947</u>
	33,324	9,762	43,086
Disposal	=	=	=
Carried forward	<u>33,324</u>	<u>9,762</u>	<u>43,086</u>
<u>Net Book Value</u>			
30th November 2018	<u>42,845</u>	<u>7,996</u>	<u>50,841</u>
30th November 2017	<u>57,127</u>	<u>9,161</u>	<u>66,288</u>
Included in the amounts above are the following amounts relating to leased assets and assets acquired under hire purchase contracts.			
<u>Cost</u>			
2018	<u>76,169</u>	=	
2017	<u>76,169</u>	=	
<u>Accumulated depreciation</u>			
2018	<u>33,324</u>	=	
2017	<u>19,042</u>	=	