

Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
Gritstone Associates Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**DIRECTORS:**

D E Reid  
J Velnoweth

**REGISTERED OFFICE:**

60 Chunal Lane  
Glossop  
SK13 6JX

**REGISTERED NUMBER:**

09944252 (England and Wales)

**ACCOUNTANTS:**

G Hurst & Co FFA  
25 Norfolk Street  
Glossop  
Derbyshire  
SK13 7QU

Balance Sheet  
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		17,856		20,136
<b>CURRENT ASSETS</b>					
Debtors	5	17,430		13,920	
Cash at bank		<u>36</u>		<u>1,085</u>	
		17,466		15,005	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>26,246</u>		<u>26,507</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(8,780)</u>		<u>(11,502)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,076</u>		<u>8,634</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>8,976</u>		<u>8,534</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>9,076</u>		<u>8,634</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued  
31 March 2021

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 Board of Directors and authorised for issue on 17 September 2021 and were signed on its behalf by:

J Velnoweth - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

**1. STATUTORY INFORMATION**

Gritstone Associates 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.

**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 2 (2020 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020	27,773	714	7,584	36,071
Additions	-	-	1,380	1,380
At 31 March 2021	<u>27,773</u>	<u>714</u>	<u>8,964</u>	<u>37,451</u>
<b>DEPRECIATION</b>				
At 1 April 2020	11,180	285	4,470	15,935
Charge for year	2,490	45	1,125	3,660
At 31 March 2021	<u>13,670</u>	<u>330</u>	<u>5,595</u>	<u>19,595</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>14,103</u>	<u>384</u>	<u>3,369</u>	<u>17,856</u>
At 31 March 2020	<u>16,593</u>	<u>429</u>	<u>3,114</u>	<u>20,136</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	<u>17,430</u>	<u>13,920</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Taxation and social security	3,666	3,251
Other creditors	<u>22,580</u>	<u>23,256</u>
	<u>26,246</u>	<u>26,507</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.