Registration number: 10661642

Joe Grainey Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

EKWilliams Accountants Limited
1 Pavilion Square
Cricketers Way
Westhoughton
Bolton
BL5 3AJ

Joe Grainey Limited

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Company Information

Director	Mr JM Grainey
Registered office	287 Westleigh Lane Leigh WN7 5PW
Accountants	EKWilliams Accountants Limited 1 Pavilion Square Cricketers Way Westhoughton Bolton BL5 3AJ

Joe Grainey Limited

(Registration number: 10661642)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	6,634	10,017
Current assets			
Debtors	5	967	1,520
Cash at bank and in hand		29,989	7,131
		30,956	8,651
Creditors: Amounts falling due within one year	6	(8,436)	(4,265)
Net current assets		22,520	4,386
Total assets less current liabilities		29,154	14,403
Provisions for liabilities		(1,260)	-
Net assets		27,894	14,403
Capital and reserves			
Called up share capital		10	10
Profit and loss account		27,884	14,393
Total equity		27,894	14,403

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 October 2019

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Mr JM Grainey
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
287 Westleigh Lane
Leigh
WN7 5PW
United Kingdom

These financial statements were authorised for issue by the director on 31 October 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	**Depreciation method and rate**
Motor Vehicles	25% Straight Line Basis
Office Equipment	33% Straight Line Basis

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2018	400	13,000	13,400
At 31 March 2019	400	13,000	13,400
Depreciation			
At 1 April 2018	133	3,250	3,383
Charge for the year	133	3,250	3,383
At 31 March 2019	266	6,500	6,766
Carrying amount			
At 31 March 2019	134	6,500	6,634
At 31 March 2018	267	9,750	10,017

5 Debtors

	2019 £	2018 £
Trade debtors	-	1,150
Prepayments	388	370
Other debtors	579	-
	967	1,520

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Accruals and deferred income	600	600
Other creditors	7,836	3,665
	8,436	4,265