

GROSIK READING LTD

Abridged Accounts

Period of accounts

Start date: 01 June 2022

End date: 31 May 2023

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 May 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

HK Accountax Ltd

31 May 2023

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HK Accountax Ltd
16 Crendon Street

High Wycombe
HP13 6LW
29 February 2024

GROSIK READING LTD
Statement of Financial Position
As at 31 May 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	18,807	29,460
		18,807	29,460
Current assets			
Stocks		45,000	50,100
Debtors		205	0
Cash at bank and in hand		1,263	3,446
		46,468	53,546
Creditors: amount falling due within one year		(58,634)	(77,980)
Net current liabilities		(12,166)	(24,434)
Total assets less current liabilities		6,641	5,026
Provisions for liabilities		(617)	(170)
Net assets		6,024	4,856
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,924	4,756
Shareholder's funds		6,024	4,856

For the year ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These 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 to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 29 February 2024 and were signed on its behalf by:

Karmand Ali Salahi
Director

GROSIK READING LTD
Notes to the Abridged Financial Statements
For the year ended 31 May 2023

General Information

GROSIK READING LTD is a private company, limited by shares, registered in , registration number 12014185, registration address 324-326 OXFORD ROAD, READING UNITED KINGDOM, RG30 1AF.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 4 (2022 : 4).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 June 2022	32,613	7,500	40,113
Additions	-	-	-
Disposals	-	-	-
At 31 May 2023	32,613	7,500	40,113
Depreciation			
At 01 June 2022	8,153	2,500	10,653
Charge for year	8,153	2,500	10,653
On disposals	-	-	-
At 31 May 2023	16,306	5,000	21,306
Net book values			
Closing balance as at 31 May 2023	16,307	2,500	18,807
Opening balance as at 01 June 2022	24,460	5,000	29,460

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.