

Financial Statements for the Year Ended 31 May 2021

for

Gradient Edge Ltd

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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FOR THE YEAR ENDED 31 MAY 2021**

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Gradient Edge Ltd
Company Information
FOR THE YEAR ENDED 31 MAY 2021

DIRECTOR:	A W Hill J P Wiltshire
REGISTERED OFFICE:	The Ormeau Baths 18 Ormeau Avenue Belfast BT2 8HS
REGISTERED NUMBER:	NI653279 (Northern Ireland)
ACCOUNTANTS:	BBK Partnership Chartered Accountants 1 Beauchamp Court 10 Victors Way Barnet Hertfordshire EN5 5TZ

Statement of Financial Position
31 MAY 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		5,242		-
CURRENT ASSETS					
Debtors	5	566,241		6,813	
Cash at bank		<u>636,281</u>		<u>6,619</u>	
		1,202,522		13,432	
CREDITORS					
Amounts falling due within one year	6	<u>410,942</u>		<u>41,619</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>791,580</u>		<u>(28,187)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			796,822		(28,187)
CREDITORS					
Amounts falling due after more than one year	7		<u>32,436</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u><u>764,386</u></u>		<u><u>(28,187)</u></u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>764,236</u>		<u>(28,337)</u>
			<u><u>764,386</u></u>		<u><u>(28,187)</u></u>

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

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

The director acknowledges his 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.

Statement of Financial Position - continued
31 MAY 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 director and authorised for issue on 22 September 2021 and were signed by:

A W Hill - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Gradient Edge Ltd is a private company, limited by shares, registered in Northern Ireland. 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 3) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	6,989
At 31 May 2021	<u>6,989</u>
DEPRECIATION	
Charge for year	1,747
At 31 May 2021	<u>1,747</u>
NET BOOK VALUE	
At 31 May 2021	<u>5,242</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	566,241	6,632
Other debtors	-	181
	<u>566,241</u>	<u>6,813</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade creditors	127,609	4,434
Taxation and social security	280,060	5,736
Other creditors	3,273	31,449
	<u>410,942</u>	<u>41,619</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.21 £	31.5.20 £
Other creditors	<u>32,436</u>	<u>-</u>

8. GRANTS AND BOUNCED BACK LOAN

The company had received £49,644 worth of Grant (Innovate UK) and obtained Bounced Back Loan during the year

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.