

**GRIDSET LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

Panthera Limited

Chartered Management Accountants

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Gridset Limited
Unaudited Financial Statements
For The Year Ended 28 February 2017

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Gridset Limited
Balance Sheet
As at 28 February 2017

Registered number: 05370473

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		31,738		37,849
			31,738		37,849
CURRENT ASSETS					
Debtors	7	53,905		32,973	
Cash at bank and in hand		25,581		14,796	
		79,486		47,769	
Creditors: Amounts Falling Due Within One Year	8	(66,920)		(47,221)	
NET CURRENT ASSETS (LIABILITIES)			12,566		548
TOTAL ASSETS LESS CURRENT LIABILITIES			44,304		38,397
NET ASSETS			44,304		38,397
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Profit and loss account			43,304		37,397
SHAREHOLDERS' FUNDS			44,304		38,397

Gridset Limited
Balance Sheet (continued)
As at 28 February 2017

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Andy Bridle

21/11/2017

The notes on pages 4 to 6 form part of these financial statements.

Gridset Limited
Statement of Changes in Equity
For The Year Ended 28 February 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 March 2015	1,000	58,254	59,254
Profit for the year and total comprehensive income	-	20,143	20,143
Dividends paid	-	(41,000)	(41,000)
As at 28 February 2016 and 29 February 2016	1,000	37,397	38,397
Profit for the year and total comprehensive income	-	46,908	46,908
Dividends paid	-	(41,000)	(41,000)
Transfer to/from Other Reserves	-	(1)	(1)
As at 28 February 2017	1,000	43,304	44,304

Gridset Limited
Notes to the Unaudited Accounts
For The Year Ended 28 February 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight line
Motor Vehicles	15% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the 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 a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Gridset Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 29 February 2016	42,953	-	-	42,953
Additions	30,835	-	757	31,592
Disposals	(28,218)	-	-	(28,218)
As at 28 February 2017	45,570	-	757	46,327
Depreciation				
As at 29 February 2016	5,104	-	-	5,104
Provided during the period	2,727	6,569	189	9,485
As at 28 February 2017	7,831	6,569	189	14,589
Net Book Value				
As at 28 February 2017	37,739	(6,569)	568	31,738
As at 29 February 2016	37,849	-	-	37,849

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	21,902	6,693
Director's loan account	32,003	26,280
	53,905	32,973

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	25,722	4,647
Trade creditors	4,464	24,150
Bank loans and overdrafts	4,355	2,861
Corporation tax	14,360	6,369
Other taxes and social security	911	1,824
VAT	9,344	7,328
Net wages	7,786	-
Other creditors	(64)	-
Accruals and deferred income	42	42
	66,920	47,221

Gridset Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

9. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	25,722	4,647
	<u>25,722</u>	<u>4,647</u>
	<u>25,722</u>	<u>4,647</u>

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1000	1,000	1,000
		<u>1000</u>	<u>1,000</u>	<u>1,000</u>

11. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	41,000	41,000
	<u>41,000</u>	<u>41,000</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is Andy Bridle by virtue of his ownership of 62% of the issued share capital in the company.

13. General Information

Gridset Limited Registered number 05370473 is a limited by shares company incorporated in England & Wales. The Registered Office is 71 Town Furze, Oxford, OX3 7EW.

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.