

**GRIDSET LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

Panthera Limited

Chartered Management Accountants

144A Broadway
Didcot
Oxfordshire
OX11 8RJ

Gridset Limited
Company No. 05370473
Abbreviated Balance Sheet 28 February 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		14,422		-
			<u>14,422</u>		<u>-</u>
CURRENT ASSETS					
Debtors		50,790		17,384	
Cash at bank and in hand		<u>22,327</u>		<u>10,288</u>	
		73,117		27,672	
Creditors: Amounts Falling Due Within One Year		<u>(20,318)</u>		<u>(13,663)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>52,799</u>		<u>14,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,221</u>		<u>14,009</u>
Creditors: Amounts Falling After More Than One Year	3		<u>(7,967)</u>		<u>-</u>
NET ASSETS			<u>59,254</u>		<u>14,009</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and Loss account			<u>58,254</u>		<u>13,009</u>
SHAREHOLDERS' FUNDS			<u>59,254</u>		<u>14,009</u>

Gridset Limited
Company No. 05370473
Abbreviated Balance Sheet (continued) 28 February 2015

For the year ending 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Andy Bridle

25/11/2015

Gridset Limited
Notes to the Abbreviated Accounts
For The Year Ended 28 February 2015

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

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
-------------------	-------------------

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.

2 . Tangible Assets

	Total
Cost	£
As at 1 March 2014	-
Additions	14,735
	<hr/>
As at 28 February 2015	14,735
	<hr/> <hr/>
Depreciation	
As at 1 March 2014	-
Provided during the period	313
	<hr/>
As at 28 February 2015	313
	<hr/> <hr/>
Net Book Value	
As at 28 February 2015	14,422
	<hr/> <hr/>
As at 1 March 2014	-
	<hr/> <hr/>

3 . Creditors: Amounts Falling After More Than One Year

	2015	2014
	£	£
Net obligations under finance lease and hire purchase contracts	7,967	-
	<hr/> <hr/>	<hr/> <hr/>

Gridset Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 28 February 2015

4 . Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	1000	1,000	1,000
		<u> </u>	<u> </u>	<u> </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.