

**GRAVITY FUELLED LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

Taxave Business Centre Ltd

65 Gales Drive
Three Bridges
Crawley
West Sussex
RH10 1QA

Gravity Fuelled Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Gravity Fuelled Ltd
Balance Sheet
As at 30 September 2017

Registered number: 06360568

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		41,266		44,440
			<u>41,266</u>		<u>44,440</u>
CURRENT ASSETS					
Debtors	4	359		981	
Cash at bank and in hand		<u>27</u>		<u>231</u>	
		386		1,212	
Creditors: Amounts Falling Due Within One Year	5	<u>(17,824)</u>		<u>(9,931)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(17,438)</u>		<u>(8,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,828</u>		<u>35,721</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(58,030)</u>		<u>(58,030)</u>
NET ASSETS			<u>(34,202)</u>		<u>(22,309)</u>
CAPITAL AND RESERVES					
Called up share capital	7	600		600	
Profit and Loss Account		<u>(34,802)</u>		<u>(22,909)</u>	
SHAREHOLDERS' FUNDS			<u>(34,202)</u>		<u>(22,309)</u>

Gravity Fuelled Ltd
Balance Sheet (continued)
As at 30 September 2017

For the year ending 30 September 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Graham Charman

28th June 2018

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

Gravity Fuelled Ltd
Notes to the Financial Statements
For The Year Ended 30 September 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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	Straight line over 15 years
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2. Average Number of Employees

During the year the company had no employees.

Gravity Fuelled Ltd
Page 3
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 October 2016	47,614
As at 30 September 2017	47,614
Depreciation	
As at 1 October 2016	3,174
Provided during the period	3,174
As at 30 September 2017	6,348
Net Book Value	
As at 30 September 2017	41,266
As at 1 October 2016	44,440

4. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	-	981
VAT	359	-
	359	981

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Director's loan account	17,824	9,931
	17,824	9,931

6. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Other creditors	58,030	58,030

Gravity Fuelled Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

7. Share Capital

	2017	2016
Allotted, Called up and fully paid	<u>600</u>	<u>600</u>

8. General Information

Gravity Fuelled Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06360568. The registered office is 5 Moat Cottages, Doubleton Lane, Penshurst, Tonbridge, Kent, TN11 8JA.

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.