

**Registered Number 07174756**

**GRAVITY BUILDING SOLUTIONS LIMITED**

**Abbreviated Accounts**

**30 April 2016**

## Abbreviated Balance Sheet as at 30 April 2016

|   | <i>Notes</i> | <i>2016</i>     | <i>2015</i>     |
|---|--------------|-----------------|-----------------|
|   |              | £               | £               |
| <b>Fixed assets</b>                                   |              |                 |                 |
| Tangible assets                                       | 2            | 482             | 460             |
|   |              | <u>482</u>      | <u>460</u>      |
| <b>Current assets</b>                                 |              |                 |                 |
| Stocks  |              | 3,375           | 1,366           |
| Debtors   |              | 20,969          | 18,433          |
| Cash at bank and in hand                              |              | 758             | 634             |
|   |              | <u>25,102</u>   | <u>20,433</u>   |
| <b>Creditors: amounts falling due within one year</b> |              | <u>(24,602)</u> | <u>(20,613)</u> |
| <b>Net current assets (liabilities)</b>               |              | <u>500</u>      | <u>(180)</u>    |
| <b>Total assets less current liabilities</b>          |              | <u>982</u>      | <u>280</u>      |
| <b>Total net assets (liabilities)</b>                 |              | <u>982</u>      | <u>280</u>      |
| <b>Capital and reserves</b>                           |              |                 |                 |
| Called up share capital                               |              | 100             | 100             |
| Profit and loss account                               |              | 882             | 180             |
| <b>Shareholders' funds</b>                            |              | <u>982</u>      | <u>280</u>      |

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 January 2017

And signed on their behalf by:

**M Fish Esq, Director**

## Notes to the Abbreviated Accounts for the period ended 30 April 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance basis

## 2 Tangible fixed assets

|                        | £                 |
|------------------------|-------------------|
| <b>Cost</b>            |                   |
| At 1 May 2015          | 816               |
| Additions              | 178               |
| Disposals              | -                 |
| Revaluations           | -                 |
| Transfers              | -                 |
| At 30 April 2016       | <u>994</u>        |
| <b>Depreciation</b>    |                   |
| At 1 May 2015          | 356               |
| Charge for the year    | 156               |
| On disposals           | -                 |
| At 30 April 2016       | <u>512</u>        |
| <b>Net book values</b> |                   |
| At 30 April 2016       | <u><u>482</u></u> |
| At 30 April 2015       | <u><u>460</u></u> |

## 3 Transactions with directors

|   |                        |
|---|------------------------|
| Name of director receiving advance or credit: | M Fish Esq             |
| Description of the transaction:               | Directors loan account |
| Balance at 1 May 2015:                        | £ 10,706               |
| Advances or credits made:                     | -                      |
| Advances or credits repaid:                   | <u>£ 980</u>           |
| Balance at 30 April 2016:                     | <u><u>£ 9,726</u></u>  |

The company was under the control of M Fish Esq throughout the current and previous year. M Fish Esq is the managing director and the majority shareholder.

Dividends of £24,000 (2015: £36,300) were paid to the shareholders in the year.

The company agreed to make a loan for £10,000 (2015: £11,000) to the director in the year. The balance outstanding due from the director at the year end amounted to £9,726 (2015: £10,706).

The company charges interest on an overdrawn director's current account at a rate of 4% p.a.

Interest charged for the period amounted to £404 (2015: £456).

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

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