

Grey Distribution and Training Ltd

Unaudited Filleted Accounts

31 May 2017

Grey Distribution and Training Ltd**Registered number:**

10180332

Balance Sheet**as at 31 May 2017**

	Notes	2017
		£
Fixed assets		
Tangible assets	3	30,600
Current assets		
Debtors	4	47,141
Cash at bank and in hand		26,274
		<u>73,415</u>
Creditors: amounts falling due within one year	5	(57,754)
Net current assets		<u>15,661</u>
Total assets less current liabilities		<u>46,261</u>
Creditors: amounts falling due after more than one year	6	(1,178)
Net assets		<u><u>45,083</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		45,082
Shareholder's funds		<u><u>45,083</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Richard Grey
Director

Grey Distribution and Training Ltd**Notes to the Accounts****for the period from 13 May 2016 to 31 May 2017****1 Accounting policies*****Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees**2017**

Number

Average number of persons employed by the company	<u>3</u>
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3 Tangible fixed assets

	Motor vehicles £
Cost	
Additions	34,000
At 31 May 2017	<u>34,000</u>
Depreciation	
Charge for the period	3,400
At 31 May 2017	<u>3,400</u>
Net book value	
At 31 May 2017	30,600

4 Debtors**2017**

£

Trade debtors	<u>47,141</u>
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5 Creditors: amounts falling due within one year**2017**

£

Taxation and social security costs	18,757
Other creditors	38,997
	<u>57,754</u>

6 Creditors: amounts falling due after one year**2017**

£

Other creditors	<u>1,178</u>
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7 Other information

Grey Distribution and Training Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Metropole Chambers

Salubrious Place

Swansea

SA1 3RT