

**GR ACCOUNTANCY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

GR Accountancy Limited

2 New Pastures  
Ardley End, Hatfield Heath  
Bishops Stortford  
Herts  
CM22 7AL

**GR Accountancy Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**GR Accountancy Limited**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: 08896458

	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<a href="#">4</a>		33,208		8,144
			33,208		8,144
<b>CURRENT ASSETS</b>					
Debtors	<a href="#">5</a>	458		572	
Cash at bank and in hand		806		895	
		1,264		1,467	
<b>Creditors: Amounts Falling Due Within One Year</b>	<a href="#">6</a>	(20,201 )		(9,416 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(18,937 )		(7,949 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			14,271		195
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<a href="#">7</a>		(14,081 )		-
<b>NET ASSETS</b>			190		195
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<a href="#">8</a>		100		100
Profit and Loss Account			90		95
<b>SHAREHOLDERS' FUNDS</b>			190		195

**GR Accountancy Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 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

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**Mr Gary Rosewell**

**31 December 2019**

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

**GR Accountancy Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**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:

Leasehold	over 30 years
Plant & Machinery	25% on cost
Motor Vehicles	25% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	25% on cost

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been averaged on a number of employees, as determined by the director, for the reporting period as follows:

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## GR Accountancy Limited

## Notes to the Financial Statements (continued)

For The Year Ended 31 March 2019

## 4. Tangible Assets

	Land & Property				Total
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	
	£	£	£	£	
<b>Cost</b>					
As at 1 April 2018	-	4,495	1,384	5,398	11,277
Additions	25,000	-	-	3,508	28,508
As at 31 March 2019	25,000	4,495	1,384	8,906	39,785
<b>Depreciation</b>					
As at 1 April 2018	-	1,124	603	1,406	3,133
Provided during the period	625	1,124	346	1,349	3,444
As at 31 March 2019	625	2,248	949	2,755	6,577
<b>Net Book Value</b>					
As at 31 March 2019	24,375	2,247	435	6,151	33,208
As at 1 April 2018	-	3,371	781	3,992	8,144

## 5. Debtors

	2019	2018
	£	£
<b>Due within one year</b>		
Trade debtors	458	572
	458	572

## 6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Bank loans and overdrafts	2,943	-
Corporation tax	11,343	8,993
Other creditors	5,655	2
Accruals and deferred income	171	-
Director's loan account	89	421
	20,201	9,416

**GR Accountancy Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	14,081	-
	<u>14,081</u>	<u>-</u>

**8. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

**9. General Information**

GR Accountancy Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08896458. The registered office is 2 New Pastures, Ardley End, Hatfield Heath, Bishops Stortford, Herts, CM22 7AL.