COMPANY REGISTRATION NUMBER 4334730

GRIDNEV ARTS LIMITED UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2013

25/01/2014 COMPANIES HOUSE

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ABBREVIATED BALANCE SHEET

30 APRIL 2013

		2013		2012	
	Note	£	£	£	£
FIXED ASSETS Tangible assets	2		2,402		3,202
CURRENT ASSETS					
Stocks		2,500		5,000	
Cash at bank and in hand		3,330		2,264	
		5,830		7,264	
CREDITORS Amounts falling due	within				
one year		8,130		10,367	
NET CURRENT LIABILITIES			(2,300)		(3,103)
TOTAL ASSETS LESS CURRENT	Г				
LIABILITIES			102		99
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			2		(1)
SHAREHOLDERS' FUNDS			102		99

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

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Company Registration Number 4334730

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2013

2 FIXED ASSETS

					Tangible Assets £
	COST				_
	At 1 May 2012 and 30 April 2013				7,805
	DEPRECIATION				
	At 1 May 2012				4,603
	Charge for year				800
	At 30 April 2013				5,403
	NET BOOK VALUE At 30 April 2013				2,402
	At 30 April 2012				3,202
3	SHARE CAPITAL				
	Allotted, called up and fully paid:				
		2013		2012	_
		No	£	No	£
	100 Ordinary shares of £1 each	<u>100</u>	100	100	100