

COMPANY REGISTRATION NUMBER: 06209323

**Gray Car Productions Limited**  
**Filleted Unaudited Financial Statements**  
**30 April 2018**

# Gray Car Productions Limited

## Financial Statements

Year ended 30 April 2018

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# **Gray Car Productions Limited**

## **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Gray Car Productions Limited**

### **Year ended 30 April 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gray Car Productions Limited for the year ended 30 April 2018, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Gray Car Productions Limited in accordance with the terms of our engagement letter dated 16 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Gray Car Productions Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gray Car Productions Limited and its director for our work or for this report.

It is your duty to ensure that Gray Car Productions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gray Car Productions Limited. You consider that Gray Car Productions Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Gray Car Productions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MOORE GREEN Chartered accountant  
22 Friars Street Sudbury Suffolk CO10 2AA  
3 December 2018

# Gray Car Productions Limited

## Statement of Financial Position

30 April 2018

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	–	30
Investments	6	190,247	191,241
		-----	-----
		190,247	191,271
<b>Current assets</b>			
Debtors	7	4,501	500
Cash at bank and in hand		324,264	292,165
		-----	-----
		328,765	292,665
<b>Creditors: amounts falling due within one year</b>	8	31,116	34,576
		-----	-----
<b>Net current assets</b>		297,649	258,089
		-----	-----
<b>Total assets less current liabilities</b>		487,896	449,360
		-----	-----
<b>Net assets</b>		487,896	449,360
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		487,796	449,260
		-----	-----
<b>Shareholders funds</b>		487,896	449,360

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

**Gray Car Productions Limited**  
**Statement of Financial Position** *(continued)*

**30 April 2018**

These financial statements were approved by the board of directors and authorised for issue on 3 December 2018 ,  
and are signed on behalf of the board by:

Ms C Graham

Director

Company registration number: 06209323

# Gray Car Productions Limited

## Notes to the Financial Statements

### Year ended 30 April 2018

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Friars Street, Sudbury, Suffolk, CO10 2AA.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

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

Office equipment	-	20% straight line
Computer equipment	-	25% straight line

## **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

#### 5. Tangible assets

	Office Equipment £	Computer Equipment £	Total £
<b>Cost</b>			
<b>At 1 May 2017 and 30 April 2018</b>	1,970	5,300	7,270
	-----	-----	-----
<b>Depreciation</b>			
At 1 May 2017	1,940	5,300	7,240
Charge for the year	30	—	30
	-----	-----	-----
<b>At 30 April 2018</b>	1,970	5,300	7,270
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 30 April 2018</b>	—	—	—
	-----	-----	-----
At 30 April 2017	30	—	30
	-----	-----	-----

#### 6. Investments

		Other investments other than loans £
<b>Cost</b>		
At 1 May 2017		191,241
Revaluations		( 994)
		-----
<b>At 30 April 2018</b>		190,247
		-----
<b>Impairment</b>		
<b>At 1 May 2017 and 30 April 2018</b>		—
		-----
<b>Carrying amount</b>		
<b>At 30 April 2018</b>		190,247
		-----
At 30 April 2017		191,241
		-----

#### 7. Debtors

	2018 £	2017 £
Other debtors	4,501	500
	-----	---

#### 8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	—	549
Corporation tax	11,861	25,769
Social security and other taxes	2,410	5,727
Other creditors	16,845	2,531
	-----	-----
	31,116	34,576
	-----	-----

**9. Director's advances, credits and guarantees**

Included in other creditors is a balance of £15,845 owed to the director on her loan account. No interest is charged on this balance.

**10. Controlling party**

The company was under the control of Mrs C J Graham throughout the current and previous year. Mrs C J Graham is the managing director and majority share holder.

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.