

Company Registration No. 06603532 (England and Wales)

**GRASSROOTS IDEAS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2015**

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# GRASSROOTS IDEAS LIMITED

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# GRASSROOTS IDEAS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,488		-
<b>Current assets</b>					
Debtors		12,892		13,305	
Cash at bank and in hand		3,694		7,480	
		16,586		20,785	
<b>Creditors: amounts falling due within one year</b>		(17,276)		(14,818)	
<b>Net current (liabilities)/assets</b>			(690)		5,967
<b>Total assets less current liabilities</b>			798		5,967
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			796		5,965
<b>Shareholders' funds</b>			798		5,967

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 December 2015

  
Mr P Hanks  
Director

  
Mrs Z Hanks  
Director

Company Registration No. 06603532

# GRASSROOTS IDEAS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

### 1 Accounting policies

#### 1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      33% straight line

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 June 2014	2,848
Additions	2,232
	<hr/>
At 31 May 2015	5,080
	<hr/>
<b>Depreciation</b>	
At 1 June 2014	2,848
Charge for the year	744
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At 31 May 2015	3,592
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<b>Net book value</b>	
At 31 May 2015	1,488
	<hr/>

### 3 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
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# **GRASSROOTS IDEAS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MAY 2015***

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### **4 Ultimate parent company**

The company is controlled by Mr P Hanks and Mrs Z Hanks by virtue of their ownership of the entire issued share capital.