

**Registered Number 07023438**

**Grounded Innovation Ltd**

**Abbreviated Accounts**

**05 April 2012**

**Grounded Innovation Ltd**

**Registered Number 07023438**

**Company Information**

**Registered Office:**

1 Langham Grange  
Langham  
Bury St Edmunds  
Suffolk  
IP31 3EE

**Reporting Accountants:**

KPSK Accounts and Tax Limited

1 Langham Grange  
Langham  
Bury St Edmunds  
Suffolk  
IP31 3EE

Grounded Innovation Ltd

Registered Number 07023438

Balance Sheet as at 05 April 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	2,043	716
		<u>2,043</u>	<u>716</u>
<b>Current assets</b>			
Debtors		6,282	33,465
Cash at bank and in hand		25,451	16,970
Total current assets		<u>31,733</u>	<u>50,435</u>
<b>Creditors: amounts falling due within one year</b>		(14,853)	(23,976)
<b>Net current assets (liabilities)</b>		16,880	26,459
<b>Total assets less current liabilities</b>		<u>18,923</u>	<u>27,175</u>
<b>Provisions for liabilities</b>		(409)	(150)
<b>Total net assets (liabilities)</b>		<u>18,514</u>	<u>27,025</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		18,414	26,925
<b>Shareholders funds</b>		<u>18,514</u>	<u>27,025</u>

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- a. For the year ending 05 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 May 2012

And signed on their behalf by:

**A Hurden, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 05 April 2012

1 **Accounting policies**

**Accounting convention**

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**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings                      20% on reducing balance

2 **Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 06 April 2011		1,059
Additions	-	<u>1,838</u>
At 05 April 2012	-	<u>2,897</u>
<b>Depreciation</b>		
At 06 April 2011		343
Charge for year	-	<u>511</u>
At 05 April 2012	-	<u>854</u>
<b>Net Book Value</b>		
At 05 April 2012		2,043
At 05 April 2011	-	<u>716</u>

3 **Share capital**

<b>2012</b>	<b>2011</b>
<b>£</b>	<b>£</b>

**Allotted, called up and fully paid:**

100 Ordinary shares of £1  
each

100

100

4 **Transactions with  
directors**

Included in other creditors is £388 (2011: £4,660) owed to Mr A Hurden, director and shareholder. During the year, net dividends totalling £63,000 were paid to the shareholders.