

GRAYS OF DERBY LTD

Company Registration No. 10097605 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

PAGES FOR FILING WITH REGISTRAR

GRAYS OF DERBY LTD

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GRAYS OF DERBY LTD

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		3,998		8,686
Current assets					
Debtors	4	287		282	
Cash at bank and in hand		27,533		8,768	
		<u>27,820</u>		<u>9,050</u>	
Creditors: amounts falling due within one year	5	<u>(20,214)</u>		<u>(10,079)</u>	
Net current assets/(liabilities)			7,606		(1,029)
Total assets less current liabilities			<u>11,604</u>		<u>7,657</u>
Provisions for liabilities			<u>(760)</u>		<u>(1,650)</u>
Net assets			<u>10,844</u>		<u>6,007</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>10,744</u>		<u>5,907</u>
Total equity			<u>10,844</u>		<u>6,007</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

GRAYS OF DERBY LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2021

The financial statements were approved and signed by the director and authorised for issue on 31 August 2021

Mr M Gray

Director

Company Registration No. 10097605

GRAYS OF DERBY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

Grays of Derby Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 10 Robinia Close, Oakwood, Derby, DE21 2XD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Fixtures and fittings	15% straight line
Computers	33.3% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

GRAYS OF DERBY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 May 2020	26,443
Additions	2,211
At 30 April 2021	28,654

Depreciation and impairment

At 1 May 2020	17,757
Depreciation charged in the year	6,899
At 30 April 2021	24,656

Carrying amount

At 30 April 2021	3,998
At 30 April 2020	8,686

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	287	282

GRAYS OF DERBY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

4 Debtors (Continued)

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,079	-
Corporation tax	7,500	5,600
Other taxation and social security	3,556	2,344
Other creditors	8,079	2,135
	<hr/>	<hr/>
	20,214	10,079
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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.