

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2020

GRAYSTONE CONSULTING
LIMITED

MENZIES

GRAYSTONE CONSULTING LIMITED

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GRAYSTONE CONSULTING LIMITED

COMPANY INFORMATION

Director	M Gray
Company secretary	T Z Gray
Registered number	10099977
Registered office	1st Floor, Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ
Accountants	Menzies LLP Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GRAYSTONE CONSULTING
LIMITED
FOR THE YEAR ENDED 30 APRIL 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Graystone Consulting Limited for the year ended 30 April 2020 which comprise the Statement of Financial Position and the related notes from the Company accounting records and from information and explanations you have given to us.

As a 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/members/regulations-standards-and-guidance/.

This report is made solely to the director of Graystone Consulting Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Graystone Consulting Limited and state those matters that we have agreed to state to the director of Graystone Consulting Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Graystone Consulting Limited and its director for our work or for this report.

It is your duty to ensure that Graystone Consulting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the Company's assets, liabilities, financial position and profit. You consider that Graystone Consulting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Graystone Consulting 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.

Menzies LLP

Chartered Accountants

1st Floor
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

26 June 2020

GRAYSTONE CONSULTING LIMITED

REGISTERED NUMBER:10099977

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets		1,296	-
		<u>1,296</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	5	188,446	144,285
Cash at bank and in hand		40,113	29,750
		<u>228,559</u>	<u>174,035</u>
Creditors: amounts falling due within one year	6	(78,186)	(44,177)
Net current assets		<u>150,373</u>	<u>129,858</u>
Total assets less current liabilities		<u>151,669</u>	<u>129,858</u>
Net assets		<u>151,669</u>	<u>129,858</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		151,667	129,856
		<u>151,669</u>	<u>129,858</u>

GRAYSTONE CONSULTING LIMITED

REGISTERED NUMBER:10099977

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 APRIL 2020

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
M Gray
Director

Date: 26 June 2020

The notes on pages 5 to 8 form part of these financial statements.

GRAYSTONE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

1. General information

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Graystone Consulting Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.4 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

GRAYSTONE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-
	over 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 4).

GRAYSTONE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	1,333
At 30 April 2020	<u>1,333</u>
Depreciation	
Charge for the year on owned assets	37
At 30 April 2020	<u>37</u>
Net book value	
At 30 April 2020	<u><u>1,296</u></u>
At 30 April 2019	<u><u>-</u></u>

5. Debtors

	2020 £	2019 £
Trade debtors	62,145	7,056
Other debtors	126,301	137,229
	<u><u>188,446</u></u>	<u><u>144,285</u></u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,590	630
Corporation tax	16,213	-
Other taxation and social security	14,092	144
Other creditors	42,129	41,441
Accruals and deferred income	3,162	1,962
	<u><u>78,186</u></u>	<u><u>44,177</u></u>

GRAYSTONE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

7. Related party transactions

At the year end the Company was owed £103,551 (2019: £103,551) from a company under common control.

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.