

Registered number

10406158

Grain Guitars Ltd

Unaudited Filleted Accounts

31 October 2017

Grain Guitars Ltd**Registered number:** 10406158**Balance Sheet****as at 31 October 2017**

	Notes	2017 £
Fixed assets		
Intangible assets	2	1,550
Current assets		
Cash at bank and in hand		3,858
Creditors: amounts falling due within one year	3	(8,157)
Net current liabilities		<hr/> (4,299)
Total assets less current liabilities		<hr/> (2,749)
Creditors: amounts falling due after more than one year	4	(10,200)
Net liabilities		<hr/> (12,949) <hr/>
Capital and reserves		
Called up share capital		100
Profit and loss account		(13,049)
Shareholders' funds		<hr/> (12,949) <hr/>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D. Woolfson

Director

Grain Guitars Ltd

Notes to the Accounts

for the period from 1 October 2016 to 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Intangible fixed assets

£

Trade Mark

Cost

Additions	1,550
At 31 October 2017	<u>1,550</u>

Amortisation

At 31 October 2017	<u>-</u>
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Net book value

At 31 October 2017	<u>1,550</u>
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3 Creditors: amounts falling due within one year	2017
	£
Trade creditors	599
Other creditors	7,558
	<hr/> 8,157 <hr/>

4 Creditors: amounts falling due after one year	2017
	£
Loan	<hr/> 10,200 <hr/>

5 Other information

Grain Guitars Ltd is a private company limited by shares and incorporated in England. Its registered office is:

28 Byculah Avenue

Enfield

Middlesex

EN2 8DN

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.