

GRAITH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

Capital & Co

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Graith Limited
Unaudited Financial Statements
For The Year Ended 28 February 2018

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Graith Limited
Balance Sheet
As at 28 February 2018

Registered number: 03025946

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		9,000		4,000
			9,000		4,000
CURRENT ASSETS					
Stocks	3	29,451		31,852	
Debtors	4	10,643		11,105	
Cash at bank and in hand		149		149	
		40,243		43,106	
Creditors: Amounts Falling Due Within One Year	5	(35,307)		(24,199)	
NET CURRENT ASSETS (LIABILITIES)			4,936		18,907
TOTAL ASSETS LESS CURRENT LIABILITIES			13,936		22,907
Creditors: Amounts Falling Due After More Than One Year	6		(72,086)		(82,181)
NET ASSETS			(58,150)		(59,274)
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			(58,250)		(59,374)
SHAREHOLDERS' FUNDS			(58,150)		(59,274)

For the year ending 28 February 2018 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr G Miller

Graith Limited
Balance Sheet (continued)
As at 28 February 2018

The notes on pages 3 to 4 form part of these financial statements.

Graith Limited
Notes to the Financial Statements
For The Year Ended 28 February 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 March 2017	947	8,495	9,442
Additions	-	10,750	10,750
Disposals	-	(8,495)	(8,495)
As at 28 February 2018	947	10,750	11,697
Depreciation			
As at 1 March 2017	947	4,495	5,442
Provided during the period	-	1,750	1,750
Disposals	-	(4,495)	(4,495)
As at 28 February 2018	947	1,750	2,697
Net Book Value			
As at 28 February 2018	-	9,000	9,000
As at 1 March 2017	-	4,000	4,000

3. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	29,451	31,852

Graith Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

4. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	9,893	11,105
Prepayments and accrued income	750	-
	<u>10,643</u>	<u>11,105</u>

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	29,538	19,789
Bank loans and overdrafts	5,769	4,410
	<u>35,307</u>	<u>24,199</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	7,046	-
Directors loan account	65,040	82,181
	<u>72,086</u>	<u>82,181</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

8. General Information

Graith Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03025946. The registered office is 5 Hamilton Road, Cowley, Uxbridge, Middlesex, UB8 3AJ.

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.