

REGISTERED NUMBER: 03088075 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
Gifford Grant Limited

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for the year ended 30 September 2017

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Gifford Grant Limited
Company Information
for the year ended 30 September 2017

DIRECTORS:

N L Forgette
S.J Price

SECRETARY:

MP Secretaries Limited

REGISTERED OFFICE:

Old Gunn Court
1 North Street
Dorking
Surrey
RH4 1DE

REGISTERED NUMBER:

03088075 (England and Wales)

ACCOUNTANTS:

Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

Gifford Grant Limited (Registered number: 03088075)

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		11,073		7,253
CURRENT ASSETS					
Stocks		35,712		48,260	
Debtors	5	10,117		20,109	
Cash at bank		<u>62,092</u>		<u>45,175</u>	
		107,921		113,544	
CREDITORS					
Amounts falling due within one year	6	<u>26,442</u>		<u>53,985</u>	
NET CURRENT ASSETS			<u>81,479</u>		<u>59,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>92,552</u>		<u>66,812</u>
CAPITAL AND RESERVES					
Called up share capital			1,006		1,006
Retained earnings			<u>91,546</u>		<u>65,806</u>
SHAREHOLDERS' FUNDS			<u>92,552</u>		<u>66,812</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 June 2018 and were signed on its behalf by:

S.J Price - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 30 September 2017

1. STATUTORY INFORMATION

Gifford Grant Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 30% on reducing balance and 25% on reducing balance

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the year ended 30 September 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2016	4,808	13,844	18,652
Additions	6,875	605	7,480
At 30 September 2017	<u>11,683</u>	<u>14,449</u>	<u>26,132</u>
DEPRECIATION			
At 1 October 2016	2,813	8,586	11,399
Charge for year	840	2,820	3,660
At 30 September 2017	<u>3,653</u>	<u>11,406</u>	<u>15,059</u>
NET BOOK VALUE			
At 30 September 2017	<u>8,030</u>	<u>3,043</u>	<u>11,073</u>
At 30 September 2016	<u>1,995</u>	<u>5,258</u>	<u>7,253</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade debtors	9,065	16,337
Other debtors	<u>1,052</u>	<u>3,772</u>
	<u>10,117</u>	<u>20,109</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade creditors	13,892	19,763
Taxation and social security	5,097	4,823
Other creditors	<u>7,453</u>	<u>29,399</u>
	<u>26,442</u>	<u>53,985</u>

7. RELATED PARTY DISCLOSURES

During the prior year the company paid rental charges of £5,775 to I.R.M Brown and P.M Burford Brown Pension Fund, the owner of the business premises. I.R.M Brown and P.M Burford Brown are shareholders of the company. Disclosed under other creditors are loans owing to I.R.M Brown and P.M Burford Brown amounting to £2,458 (2016: £2,458) at the year end.

Notes to the Financial Statements - continued
for the year ended 30 September 2017

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is N.L Forgette.

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.