

Registration number: 03887773

# Gritstone Entertainment Limited

Unaudited Financial Statements

for the Period from 1 January 2019 to 31 March 2020



**Gritstone Entertainment Limited**

**(Registration number: 03887773)**

**Balance Sheet as at 31 March 2020**

	Note	31/03/2020 £	31/12/2018 £
<b>Fixed assets</b>			
Intangible assets	3	-	1
<b>Current assets</b>			
Debtors	5	-	5,723
Cash at bank and in hand		11,490	11,304
		<u>11,490</u>	<u>17,027</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(6,269)</u>	<u>(4,965)</u>
<b>Net current assets</b>		<u>5,221</u>	<u>12,062</u>
<b>Total assets less current liabilities</b>		5,221	12,063
<b>Creditors: Amounts falling due after more than one year</b>	6	<u>-</u>	<u>(11,982)</u>
<b>Net assets</b>		<u><u>5,221</u></u>	<u><u>81</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>5,219</u>	<u>79</u>
<b>Total equity</b>		<u><u>5,221</u></u>	<u><u>81</u></u>

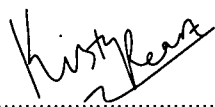
For the financial period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the director on 22 January 2021

  
.....  
Ms F K H Peart  
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

# **Gritstone Entertainment Limited**

## **Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020**

### **1 Accounting policies**

#### **Statutory information**

Gritstone Entertainment Limited is a private company, limited by shares, domiciled in England and Wales, company number 03887773. The registered office is at Grindslow House, Grindsbrook Booth, Edale, Hope Valley, S33 7ZD.

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

#### **Going concern**

After due consideration of all relevant factors, including the impact of the COVID-19 pandemic on the business, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Gritstone Entertainment Limited

### Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020 (continued)

#### 1 Accounting policies (continued)

##### Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line basis

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

#### 2 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 2 (2018 - 2).

#### 3 Intangible assets

	Other £
<b>Cost</b>	
At 1 January 2019	1
Disposals	(1)
At 31 March 2020	-
<b>Carrying amount</b>	
At 31 March 2020	-
At 31 December 2018	1

# Gritstone Entertainment Limited

## Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020 (continued)

### 4 Tangible assets

	Plant and machinery £
<b>Cost</b>	
At 1 January 2019	2,330
Disposals	<u>(2,330)</u>
At 31 March 2020	<u>-</u>
<b>Depreciation</b>	
At 1 January 2019	2,330
Eliminated on disposal	<u>(2,330)</u>
At 31 March 2020	<u>-</u>
<b>Carrying amount</b>	
At 31 March 2020	<u>-</u>
At 31 December 2018	<u>-</u>

### 5 Debtors

	31/03/2020 £	31/12/2018 £
Trade debtors	-	1,363
Other debtors	<u>-</u>	<u>4,360</u>
	<u>-</u>	<u>5,723</u>

# Gritstone Entertainment Limited

## Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020 (continued)

### 6 Creditors

	31/03/2020 £	31/12/2018 £
<b>Due within one year</b>		
Taxation and social security	4,969	4,005
Accruals and deferred income	<u>1,300</u>	<u>960</u>
	<u>6,269</u>	<u>4,965</u>
	31/03/2020 £	31/12/2018 £
<b>Due after one year</b>		
Deferred income	<u>-</u>	<u>11,982</u>

### 7 Related party transactions

During the year the directors had a loan account with the company. At the balance sheet date the amount due from Ms F K Heart was £0 (2018 : £3,956).