

Registration number: 03887773

Gritstone Entertainment Limited

Unaudited Financial Statements

for the Year Ended 31 March 2023

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Gritstone Entertainment Limited

(Registration number: 03887773)

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	8,028	4,821
Current assets			
Debtors	4	3,182	1,155
Cash at bank and in hand		15,030	22,030
		18,212	23,185
Creditors: Amounts falling due within one year	5	(3,542)	(3,699)
Net current assets		14,670	19,486
Net assets		22,698	24,307
Capital and reserves			
Called up share capital		2	2
Profit and loss account		22,696	24,305
Shareholders' funds		22,698	24,307

For the financial year ending 31 March 2023 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 year 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 Director's 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 13 December 2023

F K H Peart

Ms F K H Peart
Company secretary and director

Gritstone Entertainment Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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.

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.

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. Turnover is recognised at the point of service delivery.

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.

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
Office equipment	20% straight line basis

Gritstone Entertainment Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023 (continued)

1 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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 year, was 1 (2022 - 2).

Gritstone Entertainment Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023 (continued)

3 Tangible assets

	Office equipment £
Cost or valuation	
At 1 April 2022	5,648
Additions	4,596
At 31 March 2023	10,244
Depreciation	
At 1 April 2022	827
Charge for the year	1,389
At 31 March 2023	2,216
Carrying amount	
At 31 March 2023	8,028
At 31 March 2022	4,821

4 Debtors

	2023 £	2022 £
Other debtors	3,182	1,155

5 Creditors

	2023 £	2022 £
Due within one year		
Taxation and social security	1,526	1,624
Accruals and deferred income	2,008	1,825
Other creditors	8	250
	3,542	3,699