

REGISTERED NUMBER: 04946308 (England and Wales)

GRAMMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

GRAMMS LIMITED (REGISTERED NUMBER: 04946308)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GRAMMS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

C Wain
Mrs V Wain

REGISTERED OFFICE:

16 Jubilee Parkway
Jubilee Business Park
Derby
Derbyshire
DE21 4BJ

BUSINESS ADDRESS:

Avernish
Rockley
Retford
Nottinghamshire
DN22 0QR

REGISTERED NUMBER:

04946308 (England and Wales)

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>717</u>		<u>534</u>
			718		535
CURRENT ASSETS					
Debtors	6	2,706		11,076	
Cash at bank		<u>63,207</u>		<u>19,060</u>	
		65,913		30,136	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	7	<u>46,860</u>		<u>28,438</u>	
NET CURRENT ASSETS			<u>19,053</u>		<u>1,698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,771</u>		<u>2,233</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,500		1,500
Retained earnings			<u>18,271</u>		<u>733</u>
SHAREHOLDERS' FUNDS			<u>19,771</u>		<u>2,233</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2017

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 25 July 2018 and were signed on its behalf by:

C Wain - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Gramms 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.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover

Turnover represents net invoiced sales of services, net of value added tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

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 the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 25% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Employee benefit

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2017
and 31 December 2017

AMORTISATION

At 1 January 2017
and 31 December 2017

NET BOOK VALUE

At 31 December 2017

At 31 December 2016

Goodwill
£

4,050

4,049

1

1

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2017	16,033
Additions	584
At 31 December 2017	<u>16,617</u>
DEPRECIATION	
At 1 January 2017	15,499
Charge for year	401
At 31 December 2017	<u>15,900</u>
NET BOOK VALUE	
At 31 December 2017	<u>717</u>
At 31 December 2016	<u>534</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,440	9,810
Other debtors	<u>1,266</u>	<u>1,266</u>
	<u>2,706</u>	<u>11,076</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	6,621	278
Taxation and social security	7,812	5,367
Other creditors	<u>32,427</u>	<u>22,793</u>
	<u>46,860</u>	<u>28,438</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017 £	2016 £
1,500	Ordinary	£1	<u>1,500</u>	<u>1,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

9. RELATED PARTY DISCLOSURES

C Wain

Included in other creditors is the following amount owed to the director, the amount is interest free and repayable on demand.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>5,323</u>	<u>3,136</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is C Wain.

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.