

**GIBSON AND GRACE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

**Gibson and Grace Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2017**

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**Gibson and Grace Limited**  
**Balance Sheet**  
**As at 30 April 2017**

**Registered number:** 04204323

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		-		56
			-		56
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	-		60	
Cash at bank and in hand		-		1,039	
			-	1,099	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(30,616 )		(65,844 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(30,616 )		(64,745 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(30,616 )		(64,689 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>9</b>		-		(11 )
<b>NET ASSETS</b>			(30,616 )		(64,700 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		2		2
Profit and loss account			(30,618 )		(64,702 )
<b>SHAREHOLDERS' FUNDS</b>			(30,616)		(64,700)

**Gibson and Grace Limited**  
**Balance Sheet (continued)**  
**As at 30 April 2017**

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For the year ending 30 April 2017 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

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**Dr Julian  
Sweetman**

**07/11/2017**

The notes on pages 4 to 6 form part of these financial statements.

**Gibson and Grace Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 30 April 2017**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 May 2015	2	(37,511 )	(37,509)
Loss for the year and total comprehensive income	-	(27,191 )	(27,191)
As at 30 April 2016 and 1 May 2016	<u>2</u>	<u>(64,702 )</u>	<u>(64,700)</u>
Profit for the year and total comprehensive income	-	34,084	34,084
As at 30 April 2017	<u><u>2</u></u>	<u><u>(30,618 )</u></u>	<u><u>(30,616)</u></u>

**Gibson and Grace Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 30 April 2017**

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**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 Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Going Concern Disclosure**

The directors believe that the going concern basis is not appropriate as the company has no realistic alternative but to cease trading. Therefore, the directors have prepared the accounts the basis that all assets and liabilities will realised prior to the liquidation of the company.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. 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:

Fixtures & Fittings	2016: 25% on reducing balance basis
Computer Equipment	2016: 25% on reducing balance basis

**1.5. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	2	-
	2	-

**6. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 May 2016	353	2,171	2,524
Disposals	(353 )	(2,171 )	(2,524 )
As at 30 April 2017	-	-	-
<b>Depreciation</b>			
As at 1 May 2016	345	2,123	2,468
Disposals	(345 )	(2,123 )	(2,468 )
As at 30 April 2017	-	-	-
<b>Net Book Value</b>			
As at 30 April 2017	-	-	-
As at 1 May 2016	8	48	56

**Gibson and Grace Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 April 2017**

**7. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	-	60
	<u>-</u>	<u>60</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	873	-
Corporation tax	-	33
Directors' loan accounts	29,743	65,811
	<u>30,616</u>	<u>65,844</u>

**9. Deferred Taxation**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
As at 1 May 2016	11	15
Deferred taxation	(11 )	(4 )
	<u>-</u>	<u>11</u>

The provision for deferred taxation is made up of accelerated capital allowances

**10. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

**11. Related Party Transactions**

**Dr J Sweetman & Mr P Codron**

Directors

As at the balance sheet date the company owed the Directors £29,743 (2016 - £65,811) The Directors received £Nil dividends in the year (2016 - £Nil)

**Julian Sweetman MLE Limited**

Company under common control

During the year under review, the company issued sales invoices amounting to £22,927 (2016: £Nil) for services relating to the set up of Julian Sweetman MLE Limited. There are no outstanding balances at the balance sheet date between the companies.

**Gibson and Grace Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 April 2017**

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**12. Ultimate Controlling Party**

The company is controlled by Dr J A Sweetman and Mr P Codron by virtue of their shareholdings.

**13. General Information**

Gibson and Grace Limited Registered number 04204323 is a limited by shares company incorporated in England & Wales. The Registered Office is Celtic House, Caxton Place, Pentwyn, Cardiff, CF23 8HA.