

Financial Statements for the Year Ended 31st May 2024

for

Grand Developments Ltd

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for the Year Ended 31st May 2024**

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Grand Developments Ltd

Company Information for the Year Ended 31st May 2024

DIRECTORS:

Mr P Ivin
Mr W Tutton - Ivin

REGISTERED OFFICE:

10 Nant-Gau
Blackwood
Gwent
NP12 0GY

REGISTERED NUMBER: 06261465 (England and Wales)

Grand Developments Ltd (Registered number: 06261465)**Balance Sheet
31st May 2024**

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		4,100		5,389
CURRENT ASSETS					
Stocks		4,500		6,500	
Debtors	5	87,057		130,092	
Cash at bank		<u>4,912</u>		<u>22,751</u>	
		96,469		159,343	
CREDITORS					
Amounts falling due within one year	6	47,226		68,810	
NET CURRENT ASSETS			<u>49,243</u>		<u>90,533</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			53,343		95,922
PROVISIONS FOR LIABILITIES			<u>1,025</u>		<u>1,347</u>
NET ASSETS			<u><u>52,318</u></u>		<u><u>94,575</u></u>
CAPITAL AND RESERVES					
Called up share capital			8		8
Retained earnings			<u>52,310</u>		<u>94,567</u>
SHAREHOLDERS' FUNDS			<u><u>52,318</u></u>		<u><u>94,575</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31st May 2024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2024 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 5th February 2025 and were signed on its behalf by:

Mr P Ivin - Director

**Notes to the Financial Statements
for the Year Ended 31st May 2024**

1. STATUTORY INFORMATION

Grand Developments Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement and Directors report, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2023 - 4) .

**Notes to the Financial Statements - continued
for the Year Ended 31st May 2024**

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st June 2023
and 31st May 2024

14,091

DEPRECIATION

At 1st June 2023

8,702

Charge for year

1,289

At 31st May 2024

9,991

NET BOOK VALUE

At 31st May 2024

4,100

At 31st May 2023

5,389

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024

2023

£

£

Trade debtors

83,951

107,855

Other debtors

3,106

22,237

87,057

130,092

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024

2023

£

£

Bank loans and overdrafts

8,000

12,099

Taxation and social security

35,739

46,795

Other creditors

3,487

9,916

47,226

68,810