

REGISTERED NUMBER: 10821667

Unaudited Financial Statements
for the Period 16 June 2017 to 30 June 2018
for
GREY WHIPPET LIMITED

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FOR THE PERIOD 16 JUNE 2017 TO 30 JUNE 2018**

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GREY WHIPPET LIMITED

**Company Information
FOR THE PERIOD 16 JUNE 2017 TO 30 JUNE 2018**

DIRECTORS: C Lovett
J Poole
J Hewitt
R Thompson

REGISTERED OFFICE: Somerset House
Strand
London
WC2R 1LA

REGISTERED NUMBER: 10821667

ACCOUNTANTS: Haines Watts
Chartered Accountants
6 - 8 Bath Street
Bristol
BS1 6HL

Balance Sheet
30 JUNE 2018

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		2,817
CURRENT ASSETS			
Debtors	5	140,952	
Cash at bank		<u>90,659</u>	
		231,611	
CREDITORS			
Amounts falling due within one year	6	<u>117,886</u>	
NET CURRENT ASSETS			<u>113,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,542
PROVISIONS FOR LIABILITIES			<u>535</u>
NET ASSETS			<u><u>116,007</u></u>
CAPITAL AND RESERVES			
Called up share capital	7		1
Retained earnings			<u>116,006</u>
SHAREHOLDERS' FUNDS			<u><u>116,007</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2018 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
- (b) 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.

Balance Sheet - continued
30 JUNE 2018

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 Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 12 June 2019 and were signed on its behalf by:

J Poole - Director

**Notes to the Financial Statements
FOR THE PERIOD 16 JUNE 2017 TO 30 JUNE 2018**

1. COMPANY INFORMATION

Grey Whippet Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

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" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
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**Notes to the Financial Statements - continued
FOR THE PERIOD 16 JUNE 2017 TO 30 JUNE 2018**

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 period 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.

Notes to the Financial Statements - continued
FOR THE PERIOD 16 JUNE 2017 TO 30 JUNE 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 .

4. **TANGIBLE FIXED ASSETS**

**Fixtures
and
fittings
£**

COST

Additions

4,397

At 30 June 2018

4,397

DEPRECIATION

Charge for period

1,580

At 30 June 2018

1,580

NET BOOK VALUE

At 30 June 2018

2,817

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Trade debtors

140,256

Prepayments

696

140,952

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Trade creditors

49,400

Tax

28,392

VAT

37,617

Directors' current accounts

277

Accruals

2,200

117,886

**Notes to the Financial Statements - continued
FOR THE PERIOD 16 JUNE 2017 TO 30 JUNE 2018**

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value (£):	2018 £
53,684	A Ordinary shares	0.00001	0.54
23,158	B Ordinary shares	0.00001	0.23
23,158	C Ordinary shares	0.00001	0.23
			<u>1.00</u>

The above allocation of shares has been represented on the balance as follows:

	2018
	£
Share capital	<u>1.00</u>

During the period 2 ordinary shares with a nominal value of £0.50 per share were allotted and then subdivided and redesignated as 53,684 A ordinary shares with a nominal value of £0.00001 per share, 23,158 B ordinary shares with a nominal value of £0.00001 per share and 23,158 C ordinary shares with a nominal value of £0.00001 per share.