

Grow Learn and Develop (Glad) Ltd

Filleted Accounts

31 December 2016

Grow Learn and Develop (Glad) Ltd
Registered number: 05642731
Balance Sheet
as at 31 December 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	1,006	1,737
Current assets			
Debtors	3	11,671	17,934
Cash at bank and in hand		11,581	11,175
		<u>23,252</u>	<u>29,109</u>
Creditors: amounts falling due within one year	4	(21,099)	(11,564)
Net current assets		<u>2,153</u>	<u>17,545</u>
Net assets		<u>3,159</u>	<u>19,282</u>
Capital and reserves			
Called up share capital		19,451	19,451
Profit and loss account		(16,292)	(169)
Shareholders' funds		<u>3,159</u>	<u>19,282</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs L P Bulmer

Director

Approved by the board on 18 September 2017

Grow Learn and Develop (Glad) Ltd

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Furniture and fittings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2016	1,387	32,466	33,853
At 31 December 2016	<u>1,387</u>	<u>32,466</u>	<u>33,853</u>
Depreciation			
At 1 January 2016	1,149	30,967	32,116
Charge for the year	75	656	731
At 31 December 2016	<u>1,224</u>	<u>31,623</u>	<u>32,847</u>
Net book value			
At 31 December 2016	<u>163</u>	<u>843</u>	<u>1,006</u>
At 31 December 2015	238	1,499	1,737

3 Debtors

	2016 £	2015 £
Trade debtors	1,320	6,286
Other debtors	10,351	11,648
	<u>11,671</u>	<u>17,934</u>

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	7,939	209
Corporation tax	(125)	125
Directors loan account	11,825	7,700
Accruals	214	1,025
Other taxes and social security costs	1,246	2,505
	<u>21,099</u>	<u>11,564</u>

5 Other information

Grow Learn and Develop (Glad) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Bullcroft Memorial Hall

Chestnut Avenue

Carcroft

Doncaster

DN6 8AP