

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Grangewood Financial Management Limited

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for the Year Ended 30 April 2017

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Grangewood Financial Management Limited

Company Information
for the Year Ended 30 April 2017

DIRECTOR:

A J Harragan

SECRETARY:

Mrs C M Harragan

REGISTERED OFFICE:

Grangewood
Church Road
Peldon
Colchester
Essex
CO5 7PS

REGISTERED NUMBER:

03361861 (England and Wales)

ACCOUNTANT:

Caroline Barnes Limited
Handel House
Roselawn Fields
Chelmsford
Essex
CM1 7GB

Balance Sheet
30 April 2017

	Notes	30.4.17 £	30.4.16 £
FIXED ASSETS			
Tangible assets	4	1,943	1,968
CURRENT ASSETS			
Work in progress		48	202
Debtors	5	6,539	1,917
Investments	6	1,767	2,003
Cash at bank		198,778	160,624
		207,132	164,746
CREDITORS			
Amounts falling due within one year	7	26,099	15,899
NET CURRENT ASSETS		181,033	148,847
TOTAL ASSETS LESS CURRENT LIABILITIES		182,976	150,815
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings	8	182,876	150,715
SHAREHOLDERS' FUNDS		182,976	150,815

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

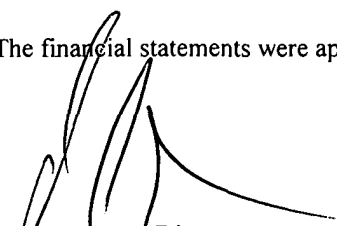
The director acknowledges his responsibilities for:

- 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.

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 director on 4 August 2017 and were signed by:


A J Harragan - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

Grangewood Financial Management 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.

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.

Computer equipment - 25% on reducing balance

Work in progress

Work in progress is based on trail commission due at the year end.

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.

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 5.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. **TANGIBLE FIXED ASSETS**

COST

At 1 May 2016

Additions

Disposals

At 30 April 2017

DEPRECIATION

At 1 May 2016

Charge for year

Eliminated on disposal

At 30 April 2017

NET BOOK VALUE

At 30 April 2017

At 30 April 2016

Computer
equipment
£

3,497

653

(731)

3,419

1,529

610

(663)

1,476

1,943

1,968

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

Trade debtors

Other debtors

30.4.17

£

5,047

1,492

6,539

30.4.16

£

1,058

859

1,917

6. **CURRENT ASSET INVESTMENTS**

Listed investments

30.4.17

£

1,767

30.4.16

£

2,003

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

Taxation and social security

Other creditors

30.4.17

£

20,229

5,870

26,099

30.4.16

£

13,556

2,343

15,899

8. **RESERVES**

At 1 May 2016

Profit for the year

Dividends

At 30 April 2017

Retained
earnings
£

150,715

80,461

(48,300)

182,876