

**GLADGRADE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31st MARCH 2019**

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COMPANIES HOUSE

**GLADGRADE LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2019**

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**GLADGRADE LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**31st MARCH 2019**

	Note	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		–		59
Investments	7		–		160,000
			–		<u>160,059</u>
<b>CURRENT ASSETS</b>					
Debtors	8	–		92	
Cash at bank and in hand		–		50,510	
		–		<u>50,602</u>	
<b>CREDITORS: amounts falling due within one year</b>	9	–		<u>1,911</u>	
<b>NET CURRENT ASSETS</b>			–		<u>48,691</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			–		208,750
<b>PROVISIONS</b>					
Taxation including deferred tax			–		1,719
<b>NET ASSETS</b>			–		<u>207,031</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		61,000		61,000
Non distributable reserves			–		100,530
Profit and loss account			(61,000)		45,501
<b>SHAREHOLDERS FUNDS</b>			–		<u>207,031</u>

The statement of financial position continues on the following page.  
The notes on pages 3 to 7 form part of these financial statements.

## GLADGRADE LIMITED

### STATEMENT OF FINANCIAL POSITION *(continued)*

31st MARCH 2019

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

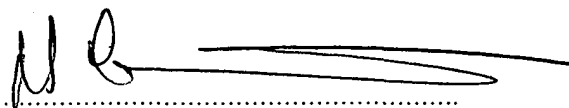
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved and signed by the director and authorised for issue on 16th December 2019.



R. S. CRAWFORD  
Director

Company registration number: 02784229

The notes on pages 3 to 7 form part of these financial statements.

**GLADGRADE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2019**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Coach House, Kitty Frisk, Hexham, Northumberland, NE46 1UN.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and the investment property is measured at fair value through profit and loss.

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

**Revenue recognition**

Turnover is measured at the fair value of the consideration and represents amounts receivable for rent.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**GLADGRADE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31st MARCH 2019**

**3. ACCOUNTING POLICIES** *(continued)*

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -    15% reducing balance

**Investment property**

The investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. The investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised through the income statement.

The investment property is not depreciated.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## GLADGRADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

## YEAR ENDED 31st MARCH 2019

## 4. TAX ON (LOSS)/PROFIT

## Major components of tax expense

	2019 £	2018 £
<i>Current tax:</i>		
UK current tax expense	1,865	1,160
<b>Tax on (loss)/profit</b>	<u>1,865</u>	<u>1,160</u>

## 5. DIVIDENDS

	2019 £	2018 £
Dividends paid during the year	<u>50,500</u>	<u>6,710</u>

## 6. TANGIBLE ASSETS

	Fixtures and fittings £
<b>Cost</b>	
At 1st April 2018	2,737
Transfer	(2,737)
<b>At 31st March 2019</b>	<u>-</u>
<b>Depreciation</b>	
At 1st April 2018	2,678
Charge for the year	9
Transfer	(2,687)
<b>At 31st March 2019</b>	<u>-</u>
<b>Carrying amount</b>	
At 31st March 2019	<u>-</u>
At 31st March 2018	<u>59</u>

## GLADGRADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

## YEAR ENDED 31st MARCH 2019

## 7. INVESTMENTS

	Other investments other than loans £
Cost	
At 1st April 2018	160,000
Transfer	(160,000)
	<hr/>
At 31st March 2019	<hr/> — <hr/>

## 8. DEBTORS

	2019 £	2018 £
Prepayments and accrued income	<hr/> — <hr/>	<hr/> 92 <hr/>

## 9. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	—	751
Corporation tax	<hr/> — <hr/>	<hr/> 1,160 <hr/>
	<hr/> — <hr/>	<hr/> 1,911 <hr/>

## 10. DEFERRED TAX

The deferred tax included in the statement of financial position is as follows:

	2019 £	2018 £
Included in provisions	<hr/> — <hr/>	<hr/> 1,719 <hr/>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2019 £	2018 £
Fair value adjustment of investment property	<hr/> — <hr/>	<hr/> 1,719 <hr/>



**GLADGRADE LIMITED****NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 31st MARCH 2019****11. EMPLOYEE NUMBERS**

The company had no employees during the current or previous financial period.

**12. CALLED UP SHARE CAPITAL**

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>61,000</u>	<u>61,000</u>	<u>61,000</u>	<u>61,000</u>

**13. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A small entities.