

REGISTERED NUMBER: 09172223 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2017
for
Greyburn Limited

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for the year ended 31 August 2017**

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Greyburn Limited
Company Information
for the year ended 31 August 2017

DIRECTORS:

J A Sanderson
M A Sanderson
Mrs L A Sanderson

REGISTERED OFFICE:

23 Bainbridge Avenue
Sunderland
Tyne & Wear
SR3 1YA

REGISTERED NUMBER:

09172223 (England and Wales)

ACCOUNTANTS:

TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Statement of Financial Position
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1,459		1,644
Tangible assets	5		<u>2,123</u>		<u>2,915</u>
			3,582		4,559
CURRENT ASSETS					
Stocks		1,000		1,500	
Debtors	6	128		182	
Cash at bank		<u>2,616</u>		<u>1,971</u>	
		3,744		3,653	
CREDITORS					
Amounts falling due within one year	7	<u>2,087</u>		<u>2,145</u>	
NET CURRENT ASSETS			<u>1,657</u>		<u>1,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,239		6,067
CREDITORS					
Amounts falling due after more than one year	8		<u>13,000</u>		<u>13,000</u>
NET LIABILITIES			<u>(7,761)</u>		<u>(6,933)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(7,762)</u>		<u>(6,934)</u>
SHAREHOLDERS' FUNDS			<u>(7,761)</u>		<u>(6,933)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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.
- (b)

Greyburn Limited (Registered number: 09172223)

Statement of Financial Position - continued
31 August 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 May 2018 and were signed on its behalf by:

J A Sanderson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 August 2017**

1. STATUTORY INFORMATION

Greyburn 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.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

In preparing the financial statements, the directors have considered whether in applying the accounting policies required by FRS102 Section 1A "Small Entities", the restatement of comparative items was required. The transition to FRS102 Section 1A "Small Entities" has not resulted in any changes in accounting policies to those previously used.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

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	- 33% on cost
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Stocks

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

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 31 August 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 1 .

4. **INTANGIBLE FIXED ASSETS**

Patents
and
licences
£

COST

At 1 September 2016
and 31 August 2017

1,644

AMORTISATION

Amortisation for year
At 31 August 2017

185

185

NET BOOK VALUE

At 31 August 2017
At 31 August 2016

1,459

1,644

5. **TANGIBLE FIXED ASSETS**

Computer
equipment
£

COST

At 1 September 2016
and 31 August 2017

3,800

DEPRECIATION

At 1 September 2016
Charge for year
At 31 August 2017

885

792

1,677

NET BOOK VALUE

At 31 August 2017
At 31 August 2016

2,123

2,915

Greyburn Limited (Registered number: 09172223)

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Trade debtors	<u>128</u>	<u>182</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Directors' current accounts	1,307	1,305
	Accrued expenses	<u>780</u>	<u>840</u>
		<u>2,087</u>	<u>2,145</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2017	2016
		£	£
	Directors' current accounts	<u>13,000</u>	<u>13,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.