

Unaudited Financial Statements  
for the Year Ended 31 December 2021  
for  
Steelsy G-RIP Company Ltd

Nichols & Co ( Accountancy ) Limited  
Chartered Accountants  
Unit 7  
Mulberry Place  
Pinnell Road  
Eltham  
London  
SE9 6AR

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for the Year Ended 31 December 2021

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**DIRECTORS:**

P N Steels  
D C Treacy

**REGISTERED OFFICE:**

Unit 7  
Mulberry Place  
Pinnell Road  
Eltham  
London  
SE9 6AR

**REGISTERED NUMBER:**

07150971 (England and Wales)

**ACCOUNTANTS:**

Nichols & Co ( Accountancy ) Limited  
Chartered Accountants  
Unit 7  
Mulberry Place  
Pinnell Road  
Eltham  
London  
SE9 6AR

Balance Sheet  
31 December 2021

	Notes	31.12.21 £	31.12.20 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	355
<b>CURRENT ASSETS</b>			
Stocks		10,009	10,383
Debtors	5	26,135	21,209
Cash at bank		8,208	4,852
		<u>44,352</u>	<u>36,444</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(11,511)</u>	<u>(11,682)</u>
<b>NET CURRENT ASSETS</b>		<u>32,841</u>	<u>24,762</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>32,841</u>	<u>25,117</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Share premium	8	10,000	10,000
Retained earnings	8	<u>22,741</u>	<u>15,017</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>32,841</u>	<u>25,117</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2022 and were signed on its behalf by:

D C Treacy - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Steelsy G-RIP Company Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery 25% straight line

**STOCKS**

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

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	<u>3,661</u>
<b>DEPRECIATION</b>	
At 1 January 2021	3,306
Charge for year	<u>355</u>
At 31 December 2021	<u>3,661</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>355</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

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

	31.12.21	31.12.20
	£	£
Trade debtors	23,594	18,668
Amounts owed by group undertakings	2,541	2,541
	<u>26,135</u>	<u>21,209</u>

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

	31.12.21	31.12.20
	£	£
Trade creditors	7,344	8,719
Corporation tax	1,895	997
VAT	1,274	1,101
Accruals and deferred income	998	865
	<u>11,511</u>	<u>11,682</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

8. **RESERVES**

	Retained earnings	Share premium	Totals
	£	£	£
At 1 January 2021	15,017	10,000	25,017
Profit for the year	<u>7,724</u>		<u>7,724</u>
At 31 December 2021	<u>22,741</u>	<u>10,000</u>	<u>32,741</u>

9. **RELATED PARTY DISCLOSURES**

During the year, no transactions occurred between the company and Diamond Golf International Ltd (DGI), a related party by virtue of a common director and shareholder. At the balance sheet date, £2,541 (2020: £2,541) was owed to the company.

10. **CONTROLLING PARTY**

The ultimate controlling party is P N Steels, a director of the company.

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.