

Company registration number: 07691030

Greymatt Ltd

Unaudited filleted financial statements

30 June 2019

Greymatt Ltd

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Directors and other information

Directors

Mrs Natalie Matthews

Mr Neil Matthews

Company number

07691030

Registered office

2 Wepre Brook Gardens

Connah's Quay

Flintshire

CH5 4BT

Accountants

Hargreaves & Woods

Cholmondeley House

Dee Hills Park

Chester

Cheshire

CH3 5AR

Greymatt Ltd

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Greymatt Ltd

Year ended 30 June 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Greymatt Ltd for the year ended 30 June 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Greymatt Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Greymatt Ltd and state those matters that we have agreed to state to the board of directors of Greymatt Ltd as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greymatt Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Greymatt Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Greymatt Ltd. You consider that Greymatt Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Greymatt Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hargreaves & Woods

Chartered Accountants

Cholmondeley House

Dee Hills Park

Chester

Cheshire

CH3 5AR

17 March 2020

Greymatt Ltd**Statement of financial position****30 June 2019**

	Note	2019 £	£	2018 £	£
Current assets					
Debtors	5	4,303		-	
Cash at bank and in hand		14,486		9,855	
		<u>18,789</u>		<u>9,855</u>	
Creditors: amounts falling due within one year	6	(17,299)		(7,728)	
		<u></u>		<u></u>	
Net current assets			1,490		2,127
			<u>1,490</u>		<u>2,127</u>
Total assets less current liabilities			<u>1,490</u>		<u>2,127</u>
			<u>1,490</u>		<u>2,127</u>
Net assets			<u>1,490</u>		<u>2,127</u>
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			1,488		2,125
			<u>1,490</u>		<u>2,127</u>
Shareholders funds			<u>1,490</u>		<u>2,127</u>
			<u></u>		<u></u>

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 March 2020 , and are signed on behalf of the board by:

Mrs Natalie Matthews

Director

Company registration number: 07691030

Greymatt Ltd

Notes to the financial statements

Year ended 30 June 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 2 Wepre Brook Gardens, Connah's Quay, Flintshire, CH5 4BT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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 investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

5. Debtors

	2019	2018
	£	£
Other debtors	4,303	-
	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	8,168	-
Corporation tax	8,771	3,845
Social security and other taxes	-	1,889
Other creditors	360	1,994
	<u>17,299</u>	<u>7,728</u>

7. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Natalie Matthews	(736)	36,650	(33,656)	2,258
Mr Neil Matthews	(898)	35,796	(32,853)	2,045
	<u>(1,634)</u>	<u>72,446</u>	<u>(66,509)</u>	<u>4,303</u>

2018

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Natalie Matthews	(2,171)	1,435	-	(736)
Mr Neil Matthews	(227)	(671)	-	(898)
	<u>(2,398)</u>	<u>764</u>	<u>-</u>	<u>(1,634)</u>

8. Controlling party

The company is under the control of the directors.

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.