Registered number: 09212030

GRIDPART INTERIORS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Tax Emporium Limited

Gridpart Interiors Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2022

Contents

Gridpart Interiors Ltd
Balance Sheet
As at 30 September 2022

Registered number: 09212030

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**3**		1,605		2,727
			1,605		2,727
CURRENT ASSETS					
Debtors	**4**	79,242		68,521	
Cash at bank and in hand		18,605		13,603	
		97,847		82,124	
Creditors: Amounts Falling Due Within One Year	**5**	(31,837)		(26,539)	
NET CURRENT ASSETS (LIABILITIES)			66,010		55,585
TOTAL ASSETS LESS CURRENT LIABILITIES			67,615		58,312
Creditors: Amounts Falling Due After More Than One Year	**6**		(22,189)		(30,207)
NET ASSETS			45,426		28,105
CAPITAL AND RESERVES					
Called up share capital	**7**		2		2
Profit and Loss Account			45,424		28,103
SHAREHOLDERS' FUNDS			45,426		28,105

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Drayson Carter

Director
17/04/2023

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Motor Vehicles	20% straight line
Fixtures & Fittings	15% straight line
Computer Equipment	25% straight line

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Government Grant

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2021	2,181	5,600	1,723	584	10,088
As at 30 September 2022	2,181	5,600	1,723	584	10,088
Depreciation					
As at 1 October 2021	1,055	5,600	560	146	7,361
Provided during the period	545	-	431	146	1,122
As at 30 September 2022	1,600	5,600	991	292	8,483
Net Book Value					
As at 30 September 2022	581	-	732	292	1,605
As at 1 October 2021	1,126	-	1,163	438	2,727

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	51,529	51,031
Other debtors	27,713	17,490
	79,242	68,521

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	5,009	1,717
Bank loans and overdrafts	7,661	7,496
Other creditors	2,521	6,737
Taxation and social security	16,646	10,589
	31,837	26,539

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	22,189	30,207
	22,189	30,207

Bank loans outstanding are government Coronavirus Bounce Back Loans, and are due to be repaid over 5 years.

7. **Share Capital**

	2022	2021
Allotted, Called up and fully paid	2	2

8. **General Information**

Gridpart Interiors Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09212030 . The registered office is 159 Stamford Street Central, Ashton-Under-Lyne, OL6 6XW.