

REGISTERED NUMBER: 10798708 (England and Wales)

Financial Statements for the Year Ended 30 June 2024

for

GRIDLINE MASONRY LIMITED

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for the Year Ended 30 June 2024**

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GRIDLINE MASONRY LIMITED

**Company Information
for the Year Ended 30 June 2024**

DIRECTOR: P J Davern

SECRETARY: S Daverna

REGISTERED OFFICE: 15 Market Place
Chapel-en-le-Frith
High Peak
Derbyshire
SK23 0EN

REGISTERED NUMBER: 10798708 (England and Wales)

ACCOUNTANT: Moune & Co
10 Market Street
Chapel-en-le-Frith
High Peak
Derbyshire
SK23 0HH

BANKERS: The Royal Bank of Scotland Plc
18 - 20 High Street
Buxton
Derbyshire
SK17 6EU

GRIDLINE MASONRY LIMITED (REGISTERED NUMBER: 10798708)

**Balance Sheet
30 June 2024**

	Notes	30.6.24 £	£	30.6.23 £	£
FIXED ASSETS					
Tangible assets	5		112,118		44,128
CURRENT ASSETS					
Debtors	6	366,170		382,183	
Cash at bank		<u>167</u>		<u>2</u>	
		366,337		382,185	
CREDITORS					
Amounts falling due within one year	7	<u>244,908</u>		<u>371,306</u>	
NET CURRENT ASSETS			<u>121,429</u>		<u>10,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			233,547		55,007
CREDITORS					
Amounts falling due after more than one year	8		<u>95,651</u>		<u>50,534</u>
NET ASSETS			<u>137,896</u>		<u>4,473</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		<u>137,895</u>		<u>4,472</u>
SHAREHOLDERS' FUNDS			<u>137,896</u>		<u>4,473</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Balance Sheet - continued
30 June 2024

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 December 2024 and were signed by:

P J Davern - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2024**

1. STATUTORY INFORMATION

Gridline Masonry 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The financial statements have been prepared under the historic cost convention, except for modification to a fair value basis for certain fixed assets, as specified in the accounting policies below.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Financial instruments

The following assets and liabilities are classified as financial instruments; trade debtors, trade creditors, bank loans and directors loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2023 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

5. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2023	-	86,490	-	86,490
Additions	4,221	87,275	4,650	96,146
Disposals	-	(30,000)	-	(30,000)
At 30 June 2024	<u>4,221</u>	<u>143,765</u>	<u>4,650</u>	<u>152,636</u>
DEPRECIATION				
At 1 July 2023	-	42,362	-	42,362
Charge for year	70	19,630	388	20,088
Eliminated on disposal	-	(21,932)	-	(21,932)
At 30 June 2024	<u>70</u>	<u>40,060</u>	<u>388</u>	<u>40,518</u>
NET BOOK VALUE				
At 30 June 2024	<u>4,151</u>	<u>103,705</u>	<u>4,262</u>	<u>112,118</u>
At 30 June 2023	<u>-</u>	<u>44,128</u>	<u>-</u>	<u>44,128</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2023	81,490
Additions	87,275
Disposals	(30,000)
At 30 June 2024	<u>138,765</u>
DEPRECIATION	
At 1 July 2023	39,764
Charge for year	19,030
Eliminated on disposal	(21,932)
At 30 June 2024	<u>36,862</u>
NET BOOK VALUE	
At 30 June 2024	<u>101,903</u>
At 30 June 2023	<u>41,726</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Trade debtors	180,612	220,897
Accrued income	<u>185,558</u>	<u>161,286</u>
	<u>366,170</u>	<u>382,183</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Bank loans and overdrafts (see note 9)	2,011	36,525
Hire purchase contracts	22,861	9,821
Trade creditors	77,489	163,714
Taxation	69,822	47,974
Social security & other taxes	14,209	11,080
VAT	27,495	46,183
Other creditors	-	2,274
Directors' current accounts	27,521	50,235
Accrued expenses	3,500	3,500
	<u>244,908</u>	<u>371,306</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.24	30.6.23
	£	£
Bank loans (see note 9)	20,774	30,762
Hire purchase contracts	74,877	19,772
	<u>95,651</u>	<u>50,534</u>

9. LOANS

An analysis of the maturity of loans is given below:

	30.6.24	30.6.23
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>2,011</u>	<u>36,525</u>
Amounts falling due between two and five years:		
Bank loan (BBLs)	<u>20,774</u>	<u>30,762</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.24	30.6.23
			£	£
100	Ordinary	£0.01	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

11. RESERVES

	Retained earnings £
At 1 July 2023	4,472
Profit for the year	193,423
Dividends	(60,000)
At 30 June 2024	<u>137,895</u>

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2024 and 30 June 2023:

	30.6.24 £	30.6.23 £
P J Davern		
Balance outstanding at start of year	(50,235)	11,267
Amounts advanced	170,570	269,904
Amounts repaid	(147,856)	(331,406)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(27,521)</u>	<u>(50,235)</u>
D Pointon		
Balance outstanding at start of year	-	11,268
Amounts advanced	-	189,732
Amounts repaid	-	(201,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

13. ULTIMATE CONTROLLING PARTY

The company was throughout the year under the control of the director by virtue of their majority holding in the issued ordinary share capital.

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.