

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2016

for

Grimsetter Limited

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for the year ended 30 June 2016

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Grimsetter Limited
Company Information
for the year ended 30 June 2016

DIRECTORS: C D Spence
S J Thomson

SECRETARY: R Hadfield

REGISTERED OFFICE: Craigiefield House
Craigiefield Road
St Ola
Kirkwall
Orkney
KW15 1UJ

REGISTERED NUMBER: SC452413 (Scotland)

ACCOUNTANTS: Foubister & Bain
4 Broad Street
Kirkwall
Orkney
KW15 1NX

Grimsetter Limited (Registered number: SC452413)

Abbreviated Balance Sheet
30 June 2016

2015			Notes	2016	
£	£			£	£
386,758		FIXED ASSETS			
		Tangible assets	2		368,823
		CURRENT ASSETS			
	16,935	Debtors		1,237	
	95	Cash at bank		33,517	
	17,030			34,754	
		CREDITORS			
	3,509	Amounts falling due within one year		2,606	
13,521		NET CURRENT ASSETS			32,148
400,279		TOTAL ASSETS LESS CURRENT LIABILITIES			400,971
		CAPITAL AND RESERVES			
360,000		Called up share capital	3	360,000	
40,279		Profit and Loss Account		40,971	
400,279		SHAREHOLDERS' FUNDS		400,971	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 March 2017 and were signed on its behalf by:

C D Spence - Director

S J Thomson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 30 June 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of renewable electricity, excluding value added tax. Turnover is accrued when the company obtains the right to consideration prior to raising sale invoices.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Wind Turbine - Straight line over 20 years

Land - Not depreciated

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015 and 30 June 2016	410,668
DEPRECIATION	
At 1 July 2015	23,910
Charge for year	17,935
At 30 June 2016	41,845
NET BOOK VALUE	
At 30 June 2016	368,823
At 30 June 2015	386,758

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
360,000	Ordinary	£1	360,000	360,000

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.