

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**G.R.S. (CONTRACTORS) LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

**G.R.S. (CONTRACTORS) LTD.**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTORS:**

T M Keane  
J F Roughley  
C M J Smith

**REGISTERED OFFICE:**

Unit 2A  
Collins Industrial Estate  
Merton Bank Road  
St. Helens  
Merseyside  
WA9 1HY

**REGISTERED NUMBER:**

00871222 (England and Wales)

**ACCOUNTANTS:**

C A Hunter Limited  
Britannia Chambers  
26 George Street  
St Helens  
Merseyside  
WA10 1BZ

**BALANCE SHEET**  
**31 MARCH 2023**

|  | Notes | 31.3.23<br>£     | £                | 31.3.22<br>£     | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Tangible assets                              | 4     |                  | 123,436          |                  | 133,081          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Stocks                                       |       | 43,447           |                  | 67,500           |                  |
| Debtors                                      | 5     | 2,098,555        |                  | 2,771,756        |                  |
| Cash at bank                                 |       | <u>522,753</u>   |                  | <u>468,009</u>   |                  |
|  |       | 2,664,755        |                  | 3,307,265        |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 6     | <u>1,498,181</u> |                  | <u>1,647,835</u> |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>1,166,574</u> |                  | <u>1,659,430</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 1,290,010        |                  | 1,792,511        |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due after more than one year | 7     |                  | (116,729)        |                  | (166,666)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>(7,395)</u>   |                  | <u>(605)</u>     |
| <b>NET ASSETS</b>                            |       |                  | <u>1,165,886</u> |                  | <u>1,625,240</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      |       |                  | 1,000            |                  | 1,000            |
| Retained earnings                            |       |                  | <u>1,164,886</u> |                  | <u>1,624,240</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>1,165,886</u> |                  | <u>1,625,240</u> |

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 MARCH 2023**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 8 December 2023 and were signed on its behalf by:

T M Keane - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

G.R.S. (Contractors) 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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts and value added tax. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

**Tangible fixed assets**

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

|                     |                           |
|---------------------|---------------------------|
| Long leasehold      | - 5% on cost              |
| Plant and machinery | - 15% on reducing balance |
| Office equipment    | - 15% on reducing balance |

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. ACCOUNTING POLICIES - continued**

**Long-term contracts**

Profit on long-term contracts is included as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis reflecting the proportion of the work carried out at the year end date, by recording turnover and related costs as contract activity progresses. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year they are first foreseen.

**Pensions**

The company operates a defined contribution pension scheme. The pension charge represents the amounts paid by the company to the fund in the year.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 63 (2022 - 67) .

**4. TANGIBLE FIXED ASSETS**

|                       | Long<br>leasehold<br>£ | Plant and<br>machinery<br>£ | Office<br>equipment<br>£ | Totals<br>£    |
|-----------------------|------------------------|-----------------------------|--------------------------|----------------|
| <b>COST</b>           |                        |                             |                          |                |
| At 1 April 2022       | 136,569                | 176,190                     | 105,380                  | 418,139        |
| Additions             | -                      | -                           | 4,027                    | 4,027          |
| At 31 March 2023      | <u>136,569</u>         | <u>176,190</u>              | <u>109,407</u>           | <u>422,166</u> |
| <b>DEPRECIATION</b>   |                        |                             |                          |                |
| At 1 April 2022       | 47,835                 | 168,038                     | 69,185                   | 285,058        |
| Charge for year       | 6,828                  | 1,223                       | 5,621                    | 13,672         |
| At 31 March 2023      | <u>54,663</u>          | <u>169,261</u>              | <u>74,806</u>            | <u>298,730</u> |
| <b>NET BOOK VALUE</b> |                        |                             |                          |                |
| At 31 March 2023      | <u>81,906</u>          | <u>6,929</u>                | <u>34,601</u>            | <u>123,436</u> |
| At 31 March 2022      | <u>88,734</u>          | <u>8,152</u>                | <u>36,195</u>            | <u>133,081</u> |

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

|               |                  |                  |
|---------------|------------------|------------------|
|               | 31.3.23<br>£     | 31.3.22<br>£     |
| Other debtors | <u>2,098,555</u> | <u>2,771,756</u> |

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

|                              |                  |                  |
|------------------------------|------------------|------------------|
|                              | 31.3.23<br>£     | 31.3.22<br>£     |
| Trade creditors              | 1,031,848        | 1,259,085        |
| Taxation and social security | 207,408          | 170,731          |
| Other creditors              | <u>258,925</u>   | <u>218,019</u>   |
|                              | <u>1,498,181</u> | <u>1,647,835</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                 |                |                |
|-----------------|----------------|----------------|
|                 | 31.3.23        | 31.3.22        |
|                 | £              | £              |
| Other creditors | <u>116,729</u> | <u>166,666</u> |

8. **RELATED PARTY DISCLOSURES**

The ultimate controlling party is GRS Contractors Topco Limited, a company controlled by the directors of GRS (Contractors) Limited.

At the 31 March 2023 balance sheet date there was an amount owed from the directors of £529,675.

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.