

Company registration number: 05774993

**G & R CAPITAL (UK) LTD**

**Unaudited abridged financial statements**

**30 April 2017**



**G & R CAPITAL (UK) LTD**

**Directors report  
Year ended 30 April 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2017.

**Directors**

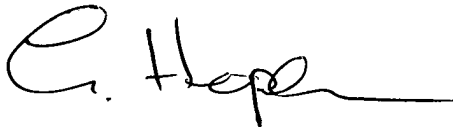
The directors who served the company during the year were as follows:

Mr Graeme Hepburn  
Mr Robert Warburton

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 11 January 2018 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'G. Hepburn', with a long horizontal line extending to the right.

Mr Graeme Hepburn  
Director

## **G & R CAPITAL (UK) LTD**

### **Accountants report to the board of directors on the preparation of the unaudited statutory financial statements of G & R CAPITAL (UK) LTD Year ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G & R CAPITAL (UK) LTD for the year ended 30 April 2017 which comprise the abridged statement of income and retained earnings, abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors of G & R CAPITAL (UK) 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 G & R CAPITAL (UK) LTD and state those matters that we have agreed to state to the board of directors of G & R CAPITAL (UK) LTD as a body, in this report in accordance with the terms of our engagement. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G & R CAPITAL (UK) LTD and its board of directors as a body for our work or for this report.

It is your duty to ensure that G & R CAPITAL (UK) 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 G & R CAPITAL (UK) LTD. You consider that G & R CAPITAL (UK) 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 G & R CAPITAL (UK) 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.



Emslie Bird Ltd  
Financial Accountants & Tax Advisors

19 Vine Mews  
Vine Street  
Evesham  
Worcs  
WR11 4RE

11 January 2018

# G & R CAPITAL (UK) LTD

## Abridged statement of income and retained earnings Year ended 30 April 2017

	Note	2017 £	2016 £
<b>Gross profit</b>		6,219	32,850
Administrative expenses		(1,174)	(3,745)
<b>Operating profit</b>		<u>5,045</u>	<u>29,105</u>
Other interest receivable and similar income		8,246	-
Interest payable and similar expenses		(7,469)	(7,461)
<b>Profit before taxation</b>	<b>4</b>	<u>5,822</u>	<u>21,644</u>
Tax on profit		(1,160)	(4,756)
<b>Profit for the financial year and total comprehensive income</b>		<u><u>4,662</u></u>	<u><u>16,888</u></u>
<b>Retained earnings at the start of the year</b>		139,115	122,228
<b>Retained earnings at the end of the year</b>		<u><u>143,777</u></u>	<u><u>139,116</u></u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

**G & R CAPITAL (UK) LTD**

**Abridged statement of financial position  
30 April 2017**

	<b>Note</b>	<b>2017</b> <b>£</b>	<b>£</b>	<b>2016</b> <b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>	<u>300,298</u>		<u>300,298</u>	
			300,298		300,298
<b>Current assets</b>					
Debtors		122,654		137,261	
Cash at bank and in hand		<u>35,850</u>		<u>54,091</u>	
		158,504		191,352	
<b>Creditors: amounts falling due within one year</b>		<u>(139,811)</u>		<u>(175,740)</u>	
<b>Net current assets</b>			18,693		15,612
<b>Total assets less current liabilities</b>			<u>318,991</u>		<u>315,910</u>
<b>Creditors: amounts falling due after more than one year</b>			(175,114)		(176,694)
<b>Net assets</b>			<u>143,877</u>		<u>139,216</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			<u>143,777</u>		<u>139,116</u>
<b>Shareholders funds</b>			<u>143,877</u>		<u>139,216</u>

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 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'.

**The notes on pages 6 to 9 form part of these financial statements.**

**G & R CAPITAL (UK) LTD**

**Abridged statement of financial position (continued)**  
**30 April 2017**

These financial statements were approved by the board of directors and authorised for issue on 11 January 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'G. Hepburn', followed by a long horizontal line extending to the right.

Mr Graeme Hepburn  
Director

Company registration number: 05774993

**The notes on pages 6 to 9 form part of these financial statements.**

## **G & R CAPITAL (UK) LTD**

### **Notes to the financial statements Year ended 30 April 2017**

#### **1. General information**

The company is a private company limited by shares, registered in ENGLAND. The address of the registered office is 19 Vine Mews, Vine Street, Evesham, WR11 4RE.

#### **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.

## **G & R CAPITAL (UK) LTD**

### **Notes to the financial statements (continued) Year ended 30 April 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.



## G & R CAPITAL (UK) LTD

### Notes to the financial statements (continued) Year ended 30 April 2017

#### 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 are 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. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Interest receivable from group undertakings	(8,246)	-

#### 5. Tangible assets

	£
<b>Cost</b>	
At 1 May 2016 and 30 April 2017	309,778
<b>Depreciation</b>	
At 1 May 2016 and 30 April 2017	9,480
<b>Carrying amount</b>	
At 30 April 2017	300,298
At 30 April 2016	300,298

# G & R CAPITAL (UK) LTD

## Notes to the financial statements (continued) Year ended 30 April 2017

### 6. Directors advances, credits and guarantees

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

	2017		
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Graeme Hepburn	(54,222)	23,199	(31,023)
Mr Robert Warburton	(54,497)	16,199	(38,298)
	<u>(108,719)</u>	<u>39,398</u>	<u>(69,321)</u>
	2016		
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Graeme Hepburn	(54,222)	-	(54,222)
Mr Robert Warburton	(54,497)	-	(54,497)
	<u>(108,719)</u>	<u>-</u>	<u>(108,719)</u>

### 7. Controlling party

There is no controlling interest in the company as equal shares are held by Mr G Hepburn, Mrs J Hepburn, Mr R Warburton and Mrs G Warburton. Each holding 25 shares in the company.

## **Statement of consent to prepare abridged financial statements**

All of the members of G & R CAPITAL (UK) LTD have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.