

Company Registration No. 5783890 (England and Wales)

**GRP SERVICES BRECON LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# GRP SERVICES BRECON LTD

## COMPANY INFORMATION

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<b>Director</b>	G R Price
<b>Secretary</b>	G R Price
<b>Company number</b>	5783890
<b>Registered office</b>	Kings Arms Vaults The Watton Brecon Powys LD3 7EF
<b>Accountants</b>	King Morte Proud & Co Ltd Kings Arms Vaults The Watton Brecon Powys LD3 7EF

**GRP SERVICES BRECON LTD**

**CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

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# GRP SERVICES BRECON LTD

## BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		98,890		108,143
<b>Current assets</b>					
Debtors	4	37,809		54,823	
Cash at bank and in hand		260,331		231,406	
		<u>298,140</u>		<u>286,229</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(35,641)</u>		<u>(50,801)</u>	
<b>Net current assets</b>			262,499		235,428
<b>Total assets less current liabilities</b>			361,389		343,571
<b>Provisions for liabilities</b>			<u>(19,778)</u>		<u>(21,628)</u>
<b>Net assets</b>			<u>341,611</u>		<u>321,943</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			341,610		321,942
<b>Total equity</b>			<u>341,611</u>		<u>321,943</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 5 January 2018

G R Price  
**Director**  
**Company Registration No. 5783890**

# GRP SERVICES BRECON LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies

#### Company information

GRP Services Brecon Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Kings Arms Vaults, The Watton, Brecon, Powys, LD3 7EF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	at 20% per annum straight line basis
Motor vehicles	at 20% per annum straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# GRP SERVICES BRECON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 1.5 Taxation

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

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

# GRP SERVICES BRECON LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 May 2016	220,412
Additions	17,600
Disposals	(2,130)
	<u>235,882</u>
At 30 April 2017	
<b>Depreciation and impairment</b>	
At 1 May 2016	112,269
Depreciation charged in the year	24,723
	<u>136,992</u>
At 30 April 2017	
<b>Carrying amount</b>	
At 30 April 2017	<u>98,890</u>
At 30 April 2016	<u>108,143</u>

### 4 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	37,809	54,823
	<u>37,809</u>	<u>54,823</u>

### 5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	6,007	2,331
Corporation tax	19,243	40,639
Other taxation and social security	10,363	7,777
Other creditors	28	54
	<u>35,641</u>	<u>50,801</u>

### 6 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

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.