# GRS DISTRIBUTION LIMITED

**Company Registration Number:**
**SC216477 (Scotland)**

**Abbreviated (Unaudited) Accounts**

**Period of accounts**

**Start date: 01 September 2015**

**End date: 31 August 2016**

# GRS DISTRIBUTION LIMITED

## Abbreviated Balance sheet

### As at 31 August 2016

| | *Notes* | *2016* £ | *2015* £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets: | 2 | **7,439** | 14,866 |
| **Total fixed assets:** | | **7,439** | 14,866 |
| **Current assets** | | | |
| Stocks: | | **44,646** | 39,250 |
| Debtors: | 3 | **31,685** | 34,942 |
| Cash at bank and in hand: | | **294,546** | 210,251 |
| **Total current assets:** | | **370,877** | 284,443 |
| Creditors: amounts falling due within one year: | 4 | **( 142,675 )** | ( 88,702 ) |
| **Net current assets (liabilities):** | | **228,202** | 195,741 |
| Total assets less current liabilities: | | **235,641** | 210,607 |
| **Total net assets (liabilities):** | | **235,641** | 210,607 |

The notes form part of these financial statements

# GRS DISTRIBUTION LIMITED

## Balance sheet continued

**As at 31 August 2016**

| | *Notes* | *2016* £ | *2015* £ |
|---|---|---|---|
| **Capital and reserves** | | | |
| Called up share capital: | 5 | **100** | 100 |
| Profit and loss account: | | **235,541** | 210,507 |
| **Shareholders funds:** | | **235,641** | 210,607 |

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 11 April 2017

**SIGNED ON BEHALF OF THE BOARD BY:**

Name: Michael Haddock
Status: Director

The notes form part of these financial statements

# GRS DISTRIBUTION LIMITED

## Notes to the Abbreviated Accounts

**for the Period Ended 31 August 2016**

## 1. Accounting policies

**Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention. The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small company.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**Tangible fixed assets depreciation policy**

The cost or valuation of fixed assets is written off the cost less residual value of each asset over its expected useful life, as follows:

Motor Vehicles - 25% per annum straight line

# GRS DISTRIBUTION LIMITED

## Notes to the Abbreviated Accounts

**for the Period Ended 31 August 2016**

## 2. Tangible assets

| | Total |
|---|---|
| **Cost** | £ |
| 01 September 2015: | 29,909 |
| Additions: | 0 |
| Disposals: | 0 |
| Revaluations: | 0 |
| Transfers: | 0 |
| 31 August 2016: | 29,909 |
| **Depreciation** | |
| 01 September 2015: | 15,043 |
| Charge for year: | 7,427 |
| On disposals: | 0 |
| Other adjustments: | 0 |
| 31 August 2016: | 22,470 |
| **Net book value** | |
| 31 August 2016: | **7,439** |
| 31 August 2015: | **14,866** |

# GRS DISTRIBUTION LIMITED

## Notes to the Abbreviated Accounts

**for the Period Ended 31 August 2016**

### 3. Debtors

| | *2016* | *2015* |
|---|---|---|
| | **£** | **£** |
| Trade debtors: | **30,371** | 33,987 |
| Other debtors: | **1,314** | 955 |
| Total: | **31,685** | 34,942 |

# GRS DISTRIBUTION LIMITED

## Notes to the Abbreviated Accounts

**for the Period Ended 31 August 2016**

## 4. Creditors: amounts falling due within one year

| | *2016* | *2015* |
|---|---|---|
| | **£** | **£** |
| Trade creditors: | **74,182** | 59,173 |
| Taxation and social security: | **7,630** | 12,134 |
| Accruals and deferred income: | **5,171** | 5,171 |
| Other creditors: | **55,692** | 12,224 |
| Total: | **142,675** | 88,702 |

# GRS DISTRIBUTION LIMITED

## Notes to the Abbreviated Accounts

**for the Period Ended 31 August 2016**

## 5. Called up share capital

Allotted, called up and paid

Previous period

| | | | **2015** |
|---|---|---|---|
| Class | Number of shares | Nominal value per share (£) | Total (£) |
| Ordinary shares: | 100 | 1.00 | **100** |
| Preference shares: | | | **0** |
| Total share capital (£): | | | **100** |

Current period

| | | | **2016** |
|---|---|---|---|
| Class | Number of shares | Nominal value per share (£) | Total (£) |
| Ordinary shares: | 100 | 1.00 | **100** |
| Preference shares: | | | **0** |
| Total share capital (£): | | | **100** |

## 6. Related party disclosures

| | | |
|---|---|---|
| Name of the ultimate controlling party during the period: | Killynether Holdings Limited | |
| Name of related party: | Knysna (NI) Ltd | |
| Relationship: | a company partially owned by the two directors | |
| Description of the transaction | creditors | |
| Balance at 01 September 2015 | | 12,224 |
| Balance at 31 August 2016 | | 55,692 |

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