REGISTERED NUMBER: SC240849 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Grampian Powerclean Equipment Ltd

Contents of the Financial Statements for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	6

Grampian Powerclean Equipment Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	James Sinclair Mrs Sheena Sinclair Mrs Yvonne Murray Beagrie Mrs Morag Wallace Connon
SECRETARY:	Mrs Yvonne Murray Beagrie
REGISTERED OFFICE:	Station Road Maud Aberdeenshire AB42 5LY
REGISTERED NUMBER:	SC240849 (Scotland)
ACCOUNTANTS:	Acumen Accountants & Advisors Limited Acumen House Grange Road Peterhead Aberdeenshire AB42 1WN

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	5		19,880		23,192
Tangible assets	6		54,788		35,984
			74,668		59,176
CURRENT ASSETS					
Stocks		54,446		57,438	
Debtors	7	107,567		84,507	
		162,013		141,945	
CREDITORS					
Amounts falling due within one year	8	212,058		197,228	
NET CURRENT LIABILITIES			(50,045)		(55,283)
TOTAL ASSETS LESS CURRENT LIABILITIES			24,623		3,893
PROVISIONS FOR LIABILITIES			7,869		3,720
NET ASSETS			16,754		173
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			16,654		73
SHAREHOLDERS' FUNDS			16,754		173

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 a n d

(b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 March 2017 and were signed on its behalf by:

James Sinclair - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Grampian Powerclean Equipment Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 December 2016 are the first set of financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period so the reconciliations have not been included.

The presentation currency is sterling.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill
Goodwill, being the amount established in connection with the incorporation of the business on 1 January 2004, is being written off evenly over its estimated useful life of 20 years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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 that have been enacted or substantively enacted by the balance sheet date.

continued...

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	66,248
AMORTISATION	
At 1 January 2016	43,056
Charge for year	3,312
At 31 December 2016	46,368
NET BOOK VALUE	
At 31 December 2016	19,880
At 31 December 2015	23,192

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2016	119,100
Additions	59,150
Disposals	(49,516)
At 31 December 2016	128,734
DEPRECIATION	
At 1 January 2016	83,116
Charge for year	22,638
Eliminated on disposal	(31,808)
At 31 December 2016	73,946
NET BOOK VALUE	
At 31 December 2016	54,788
At 31 December 2015	35,984

continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	107,567	82,057
Other debtors	-	2,450
	107,567	84,507

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	9,473	44,258
Trade creditors	35,303	18,357
Corporation tax	15,577	15,567
Social security and other taxes	14,881	15,619
Directors' loan accounts	134,836	101,290
Accrued expenses	1,988	2,137
	212,058	197,228

The loan from the director is interest free with no fixed terms of repayment.

9. FIRST YEAR ADOPTION

At 1 January 2015, the company transitioned from UK GAAP to FRS 102 Section 1A small entities. As there has been no transitional adjustments, we have not included the reconciliation reports.

Report of the Accountants to the Directors of Grampian Powerclean Equipment Ltd

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

29 March 2017

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.