

# **Grainger Smith Limited**

## **Report and Financial Statements**

31 December 2015

TUESDAY



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COMPANIES HOUSE

## Directors' Report

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 December 2015.

### Principal activity

The company was dormant throughout the year.

### Directors and their interests

The directors who served during the year were as follows:

M Rathbone

M Weller

By order of the Board



M Rathbone  
Director

18<sup>th</sup> May 2016

Road 4  
Industrial Estate  
Winsford  
Cheshire  
CW7 3QR

## **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Balance Sheet

at 31 December 2015

	Notes	2015 £	2014 £
<b>Current assets</b>			
Amount owing by parent undertaking		151,874	151,874
<b>Net assets</b>		<u>151,874</u>	<u>151,874</u>
<b>Capital and reserves</b>			
Called-up share capital	2	50,580	50,580
Capital redemption reserve		43,460	43,460
Profit and loss account		57,834	57,834
<b>Equity shareholders' funds</b>		<u>151,874</u>	<u>151,874</u>

The company is dormant and has not traded during the financial year, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss.

For the year ended 31 December 2015 the company is exempt from the requirements relating to preparing audited accounts in accordance with section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of the Board



M Rathbone  
Director

18<sup>th</sup> May 2016

## Notes to the Financial Statements

at 31 December 2015

### 1. Accounting policies

A summary of the principal accounting policy, is summarised below, which has been applied consistently throughout the year and the preceding year.

#### *Basis of accounting*

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions granted to small companies in FRS 1 and consequently not prepared a cash flow statement.

### 2. Called-up share capital

	2015 £	2014 £
<i>Authorised</i>		
75,040 ordinary shares of £1 each	75,040	75,040
4,000 1% non-cumulative preference shares of £1 each	4,000	4,000
60,000 preferred ordinary shares of £1 each	60,000	60,000
	<hr/> 139,040	<hr/> 139,040
<i>Allotted, called-up and fully paid</i>		
30,040 ordinary shares of £1 each	30,040	30,040
4,000 1% non-cumulative preference shares of £1 each	4,000	4,000
16,540 preferred ordinary shares of £1 each	16,540	16,540
	<hr/> 50,580	<hr/> 50,580

### 3 Ultimate controlling party

The Company's immediate parent company is Jiffy Protective Packaging Limited. The smallest group of which the company is a member of and for which group financial statements will be prepared is Airpack S.p.A. The directors regard Airpack S.p.A, Via Roma 59, Ossago, Lodi 26816 a company incorporated in Italy, as the ultimate parent undertaking and controlling party.