

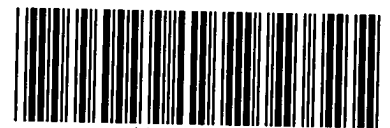
Grafton Merchanting Distribution Limited

**Directors' report and financial
statements**

Registered number 01267515

31 December 2014

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COMPANIES HOUSE

Company Information

Directors	J P Sowton
Secretary	Grafton Group Secretarial Services Limited
Company Number	01267515
Registered Office	PO Box 1586, Gemini One John Smith Drive Oxford Business Park South Oxford OX4 9JF

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Directors' Report

The directors present their annual report and the financial statements of the company for the year ended 31 December 2014.

Principal activity

The company's principal activity was previously to trade as a builders' and plumbers' merchant. The trade and assets of the business were transferred to Buildbase Limited on 1 September 2008; all activities of the company are now discontinued.

Business review

The profit and loss account for the period is set out on page 3.

An enhanced business review has not been performed as the company is exempt on the grounds of size.

Dividends

The directors do not recommend payment of a dividend (2013: *nil*).

Directors

The directors who held office during the year were as follows:

J Sowton

Charitable contributions

During the period the company made no contributions for charitable purposes (2013: *nil*).

By order of the board


J Sowton
Director

PO Box 1586, Gemini One
John Smith Drive
Oxford Business Park South
Oxford
OX4 9JF

Dated: 9 July 2015

Statement of directors' responsibilities in respect of the Directors' Report and 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 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; and
- 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 statement 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.

Profit and loss account
for year ended 31 December 2014

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those year the company made neither a profit of a loss.

Balance sheet
at 31 December 2014

	<i>Note</i>	2014 £	2013 £
Fixed assets			
Investments	4	1,250	1,250
Current assets			
Debtors	5	196,515	196,515
		196,515	196,515
Creditors: amounts falling due within one year	6	(174,599)	(174,599)
Net current assets		21,916	21,916
Total assets less current liabilities		23,166	23,166
Net assets		23,166	23,166
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	23,066	23,066
Shareholders' funds	9	23,166	23,166

- (1) For the year ended 31 December 2014 the company was entitled to exemption under Section 480 of the Companies Act 2006.
- (2) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (3) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the board of directors on 9 July 2015 and were signed on its behalf by:


J Sowton
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Going concern

On 1 September 2008 the trade, fixed assets and stock of the company were transferred to Buildbase limited as a going concern at the carrying amounts of assets recorded. At this time the directors have no intention of liquidating the company and accordingly the directors have prepared the financial statements on a going concern basis. No adjustment would be necessary were the financial statements not prepared on a going concern basis.

Cash flow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

Related party transactions

As the company is consolidated within Grafton Group plc, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Grafton Group plc, within which this company is included, can be obtained from Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland.

Investments

Investments are stated at cost less any provisions for permanent diminution in value.

2 Operating Loss

The operating loss is stated after charging:	2014	2013
	£	£
Audit of these financial statements (borne by parent company)	-	-
	<hr/>	<hr/>

3 Staff numbers and costs

No staff were employed by the company in either the current or previous financial year.

Notes *(continued)*

4 Investments

	2014 £	2013 £
Unlisted investments at cost		
At beginning of period	1,250	1,250
	<hr/>	<hr/>
At end of period	1,250	1,250
	<hr/> <hr/>	<hr/> <hr/>

5 Debtors

	2014 £	2013 £
Amounts owed by group undertakings	196,515	196,515
	<hr/>	<hr/>
	196,515	196,515
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2014 £	2013 £
Amounts owed to group undertakings	174,599	174,599
	<hr/>	<hr/>
	174,599	174,599
	<hr/> <hr/>	<hr/> <hr/>

Notes *(continued)*

7 Called up share capital

	2014	2013
	£	£
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

8 Movement on reserves

	Profit and loss account
At 1 January 2014	23,066
Retained loss for the period	-
	<hr/>
At 31 December 2014	23,066
	<hr/>

9 Reconciliation of movements in shareholders' funds

	2014	2013
	£	£
Result for the period	-	-
Opening shareholders' funds	23,166	23,166
	<hr/>	<hr/>
Closing shareholders' funds	23,166	23,166
	<hr/>	<hr/>

Notes *(continued)*

10 Related party transactions

There were no transactions during the period between the company and the directors or their close families, other than as disclosed in the financial statements or in the accounts of Grafton Group plc which can be obtained from the address shown in note 11.

11 Ultimate parent company and parent undertaking of which the company is a member

The company's immediate parent company is Grafton Group (UK) plc, incorporated in the United Kingdom.

The largest group in which the results of the company are consolidated is that headed by Grafton Group plc, incorporated in the Republic of Ireland. The consolidated accounts of this company are available to the public and may be obtained from Grafton Group plc, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland.