

**GREYHOUND BOX LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

QUALITY BUSINESS SERVICES (YORKSHIRE) LIMITED

Association of Accounting Technicians

20 HIGH STREET
QUEENSBURY
BRADFORD
WEST YORKSHIRE
BD13 2PA

GREYHOUND BOX LIMITED
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—8

GREYHOUND BOX LIMITED
Balance Sheet
As at 31 March 2017

Registered number: 02651919

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		291,623		282,152
			291,623		282,152
CURRENT ASSETS					
Stocks	8	92,741		100,058	
Debtors	9	1,799,959		1,368,704	
Cash at bank and in hand		6,152		26,923	
		1,898,852		1,495,685	
Creditors: Amounts Falling Due Within One Year					
	10	(870,684)		(713,169)	
NET CURRENT ASSETS (LIABILITIES)					
			1,028,168		782,516
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,319,791		1,064,668
Creditors: Amounts Falling Due After More Than One Year					
	11	(74,400)		-	
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12	(40,512)		(31,718)	
NET ASSETS					
			1,204,879		1,032,950
CAPITAL AND RESERVES					
Called up share capital	13	100		100	
Capital redemption reserve		1		1	
Profit and loss account		1,204,778		1,032,849	
SHAREHOLDERS' FUNDS					
			1,204,879		1,032,950

GREYHOUND BOX LIMITED
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mrs LOUISE O'BRIEN

31 July 2017

The notes on pages 4 to 8 form part of these financial statements.

GREYHOUND BOX LIMITED
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Capital Redemption	Profit & Loss Account	Total
	£	£	£	£
As at 1 April 2015	100	1	2,050,404	2,050,505
Profit for the year and total comprehensive income	-	-	302,807	302,807
Dividends paid	-	-	(1,320,362)	(1,320,362)
As at 31 March 2016 and 1 April 2016	100	1	1,032,849	1,032,950
Profit for the year and total comprehensive income	-	-	205,029	205,029
Dividends paid	-	-	(33,100)	(33,100)
As at 31 March 2017	100	1	1,204,778	1,204,879

GREYHOUND BOX LIMITED
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

GREYHOUND BOX LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	797,023	686,814
Social security costs	871	-
Other pension costs	7,489	5,752
	<u>805,383</u>	<u>692,566</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	6	5
Sales, marketing and distribution	4	4
Manufacturing	23	24
	<u>33</u>	<u>33</u>

5. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	3	-
Factoring charges	11,666	12,355
	<u>11,669</u>	<u>12,355</u>

GREYHOUND BOX LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2016	841,177	99,950	200,972	1,142,099
Additions	83,000	-	4,612	87,612
Disposals	(34,652)	(18,000)	-	(52,652)
As at 31 March 2017	889,525	81,950	205,584	1,177,059
Depreciation				
As at 1 April 2016	624,665	82,896	152,386	859,947
Provided during the period	55,354	357	7,980	63,691
Disposals	(31,702)	(6,500)	-	(38,202)
As at 31 March 2017	648,317	76,753	160,366	885,436
Net Book Value				
As at 31 March 2017	241,208	5,197	45,218	291,623
As at 1 April 2016	216,512	17,054	48,586	282,152

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2017	2016
	£	£
Plant & Machinery	80,831	-
	80,831	-

8. Stocks

	2017	2016
	£	£
Stock and work in progress	92,741	100,058
	92,741	100,058

GREYHOUND BOX LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	818,069	675,535
Prepayments and accrued income	110,161	130,840
Director's loan account	9,900	9,900
Amount owed by related company	861,829	552,429
	<u>1,799,959</u>	<u>1,368,704</u>

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	482,943	360,112
Bank loans and overdrafts	37,200	-
Corporation tax	27,698	60,321
Other taxes and social security	22,178	15,564
VAT	52,084	51,987
Amount owed to factoring company	185,274	157,247
Accruals and deferred income	63,307	67,938
	<u>870,684</u>	<u>713,169</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	74,400	-

12. Deferred Taxation

	2017	2016
	£	£
As at 1 April 2016	31,718	16,866
Deferred taxation	8,794	14,852
	<u>40,512</u>	<u>31,718</u>

The provision for deferred taxation is made up of accelerated capital allowances

GREYHOUND BOX LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	90	90	90
Ordinary B shares	1.000	10	10	10
		100	100	100

14. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	33,100	1,320,362
	33,100	1,320,362

15. Ultimate Controlling Party

The Company's ultimate controlling party is Mrs Louise O'Brien by virtue of her ownership of GBP Holdings Ltd.

16. General Information

Greyhound Box Limited, Registered number 02651919 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 1, Beza Road, Hunslet, Leeds, West Yorkshire, LS10 2BR.

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.