

**REGISTERED NUMBER: 02718664 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2018**  
**FOR**  
**GROSVENOR ASSOCIATES CORPORATION LIMITED**

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**for the Year Ended 31 May 2018**

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**GROSVENOR ASSOCIATES CORPORATION LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2018**

**DIRECTORS:** R Harmon  
S R Allen FCA

**SECRETARY:** S R Allen FCA

**REGISTERED OFFICE:** Priory Tec Park  
Saxon Way  
Hessle  
HU13 9PB

**REGISTERED NUMBER:** 02718664 (England and Wales)

**ACCOUNTANTS:** Stephen R Allen & Co  
Unit 11  
Priory Tec Park  
Saxon Way  
Hessle  
East Yorkshire  
HU13 9PB

**BALANCE SHEET**  
**31 May 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		84,187		51,537
<b>CURRENT ASSETS</b>					
Stocks		439,902		451,447	
Debtors	5	1,250,013		965,683	
Cash at bank and in hand		<u>93,321</u>		<u>21,865</u>	
		1,783,236		1,438,995	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>920,210</u>		<u>768,731</u>	
<b>NET CURRENT ASSETS</b>			<u>863,026</u>		<u>670,264</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			947,213		721,801
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		<u>4,531</u>
<b>NET ASSETS</b>			<u>947,213</u>		<u>717,270</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,100		1,100
Share premium			5,900		5,900
Retained earnings			<u>940,213</u>		<u>710,270</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>947,213</u>		<u>717,270</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 and 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.
- (b)

**BALANCE SHEET - continued**  
**31 May 2018**

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 23 November 2018 and were signed on its behalf by:

R Harmon - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 May 2018**

**1. STATUTORY INFORMATION**

Grosvenor Associates Corporation Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 5 years and 3 years

**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 have been enacted or substantively enacted by the balance sheet date.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 May 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10 ) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 June 2017	-	193,419	193,419
Additions	<u>38,150</u>	<u>88,502</u>	<u>126,652</u>
At 31 May 2018	<u>38,150</u>	<u>281,921</u>	<u>320,071</u>
<b>DEPRECIATION</b>			
At 1 June 2017	-	141,882	141,882
Charge for year	<u>-</u>	<u>94,002</u>	<u>94,002</u>
At 31 May 2018	<u>-</u>	<u>235,884</u>	<u>235,884</u>
<b>NET BOOK VALUE</b>			
At 31 May 2018	<u>38,150</u>	<u>46,037</u>	<u>84,187</u>
At 31 May 2017	<u>-</u>	<u>51,537</u>	<u>51,537</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2017 and 31 May 2018	<u>23,549</u>
<b>DEPRECIATION</b>	
At 1 June 2017	2,946
Charge for year	<u>5,892</u>
At 31 May 2018	<u>8,838</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>14,711</u>
At 31 May 2017	<u>20,603</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	1,023,231	882,078
Other debtors	<u>226,782</u>	<u>83,605</u>
	<u>1,250,013</u>	<u>965,683</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 May 2018

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	142,533	150,042
Hire purchase contracts	4,531	7,767
Trade creditors	393,720	335,173
Taxation and social security	220,352	144,013
Other creditors	159,074	131,736
	<u>920,210</u>	<u>768,731</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>4,531</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>4,531</u>	<u>12,298</u>

The hire purchase loans are secured on the asset held.

9. **ULTIMATE CONTROLLING PARTY**

Harlen Limited a company incorporated in England holds 100% of the issued share capital of the company and is the ultimate controlling party.



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.