

Registered number: 02946432

GRG Public Resources Limited

ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

Prepared By:

Carthy Accountants Limited
Certified Practising Accountants
33 Eastgate Street
Stafford
ST16 2LZ

ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

DIRECTORS

John Paul Marks

Bruce Fredrick Ridley

REGISTERED OFFICE

Valerian House, University Court

Staffordshire Technology Park

Stafford

Staffordshire

ST18 0GE

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 02946432

BANKERS

Lloyds Bank, 12 High Street, Banbury, Oxfordshire, OX16 5EF

SOLICITORS

Pickering & Butters Solicitors, 19 Greengate Street, Stafford,
Staffordshire, ST16 2LU

ACCOUNTANTS

Carthy Accountants Limited

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ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

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The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 31/12/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	3	11,383	9,751
Investment Assets	4	284,673	352,432
		<u>296,056</u>	<u>362,183</u>
CURRENT ASSETS			
Stock		1,198	2,844
Debtors	6	337,952	449,176
Current Asset Investments	7	-	100,000
Cash at bank and in hand		<u>229,351</u>	<u>174,770</u>
		568,501	726,790
CREDITORS: Amounts falling due within one year	8	<u>258,809</u>	<u>418,764</u>
NET CURRENT ASSETS		<u>309,692</u>	<u>308,026</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		605,748	670,209
PROVISIONS FOR LIABILITIES AND CHARGES	10	<u>7,684</u>	<u>11,205</u>
NET ASSETS		<u>598,064</u>	<u>659,004</u>
CAPITAL AND RESERVES			
Called up share capital	11	100,003	100,003
Profit and loss account		<u>498,061</u>	<u>559,001</u>
SHAREHOLDERS' FUNDS		<u>598,064</u>	<u>659,004</u>

For the year ending 31/12/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 30/09/2021 and signed on their behalf
by**

.....
John Paul Marks
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	straight line 33%
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1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

1f. Government Grants

Government grants are recognised in profit and loss in the year in which they are received.

With specific mention to the Government's Coronavirus Job Retention Scheme, any Government assistance is recognised in profit and loss in the year in which the grants relate to.

1g. Investments

Fixed asset investments are shown at cost less amounts written off.

1h. Turnover

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. Revenue from incident handling and management services is recognised as the services are performed.

Turnover includes the company's fee in relation to work done as agent between the respective police forces and the vehicle recovery. The full contract value of these contracts was £7,431,641 (2019: £8,727,121), had the company acted as principle in these contracts.

1i. Research And Development

Expenditure on research and development is written off against profits in the year in which it is incurred.

Research and development expenditure, including any employee costs, incurred in the year totalled £30,363 (2019 - £21,666) which has been expensed to the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/01/2020	<u>32,343</u>	<u>32,343</u>
At 31/12/2020	<u>32,343</u>	<u>32,343</u>
Depreciation		
At 01/01/2020	<u>32,343</u>	<u>32,343</u>
At 31/12/2020	<u>32,343</u>	<u>32,343</u>
Net Book Amounts		
At 31/12/2020	<u>-</u>	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£
Cost			
At 01/01/2020	56,541	14,704	71,245
Additions	12,830	-	12,830
At 31/12/2020	<u>69,371</u>	<u>14,704</u>	<u>84,075</u>
Depreciation			
At 01/01/2020	46,790	14,704	61,494
For the year	11,198	-	11,198
At 31/12/2020	<u>57,988</u>	<u>14,704</u>	<u>72,692</u>
Net Book Amounts			
At 31/12/2020	<u>11,383</u>	<u>-</u>	<u>11,383</u>
At 31/12/2019	<u>9,751</u>	<u>-</u>	<u>9,751</u>

4. FINANCIAL ASSETS

	Shares in group companies and participating interests	Total
	£	£
Cost		
At 01/01/2020	<u>603,105</u>	<u>603,105</u>
At 31/12/2020	<u>603,105</u>	<u>603,105</u>
Amortisation		
At 01/01/2020	250,673	250,673
For the year	<u>67,759</u>	<u>67,759</u>
At 31/12/2020	<u>318,432</u>	<u>318,432</u>
Net Book Amounts		
At 31/12/2020	<u>284,673</u>	<u>284,673</u>
At 31/12/2019	<u>352,432</u>	<u>352,432</u>

5. STOCK

	2020	2019
	£	£
Stock comprises:		
Stock	<u>1,198</u>	<u>2,844</u>
	<u>1,198</u>	<u>2,844</u>

6. DEBTORS	2020	2019
	£	£
Amounts falling due within one year		
Trade debtors	181,746	189,898
UK corporation tax	10,126	-
Other debtors	200	200
Amounts due from group companies	-	132,000
Prepayments and accrued income	65,534	54,604
Directors current account	3	3
Deferred taxation	80,343	72,471
	<u>337,952</u>	<u>449,176</u>

7. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Listed investments - UK	-	100,000
	<u>-</u>	<u>100,000</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
VAT	33,831	61,340
PAYE control	13,032	19,779
Trade creditors	124,059	223,806
Other creditors	36,653	44,653
Accruals and deferred income	51,234	69,186
	<u>258,809</u>	<u>418,764</u>

9. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	39	45

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Pensions	-	1,574
Deferred taxation	(80,343)	(72,471)
Bad Debt provision	7,684	9,631
	<u>7,684</u>	<u>11,205</u>

11. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
1000000 Ordinary shares of £.10 each	100000	100000
3 Ordinary A shares of £1 each	3	3
	<u>100,003</u>	<u>100,003</u>

12. RELATED PARTY TRANSACTIONS

Recovery Management Services Limited is a wholly owned subsidiary of the company.

At 31 December 2020, the company had no balance owed or owing by the subsidiary company (2019: £132,000 debtor as shown under debtors: amounts falling due within one year).

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.