

**REGISTERED NUMBER: 04232647 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017**

**FOR**

**GROOM PROPERTY MAINTENANCE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**GROOM PROPERTY MAINTENANCE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**DIRECTORS:** Mrs S Groom  
Mr P Groom

**SECRETARY:** Mrs S Groom

**REGISTERED OFFICE:** 25 Llandeilo Road  
Cross Hands  
Carmarthenshire  
SA14 6NA

**REGISTERED NUMBER:** 04232647 (England and Wales)

**ACCOUNTANTS:** Wynne and Co  
Forestry House  
Brewery Road  
Carmarthen  
Carmarthenshire  
SA31 1TF

**BALANCE SHEET**  
**28 FEBRUARY 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		166,347		169,350
Investments	5		<u>100</u>		<u>100</u>
			166,447		169,450
<b>CURRENT ASSETS</b>					
Stocks	6	90,683		126,331	
Debtors	7	516,800		565,319	
Investments	8	133,825		133,825	
Cash at bank and in hand		<u>17,408</u>		<u>66</u>	
		758,716		825,541	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>399,281</u>		<u>490,134</u>	
<b>NET CURRENT ASSETS</b>			<u>359,435</u>		<u>335,407</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			525,882		504,857
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		(105,735)		(96,507)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(19,208)</u>		<u>(17,876)</u>
<b>NET ASSETS</b>			<u>400,939</u>		<u>390,474</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**28 FEBRUARY 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		3		3
Retained earnings	13		400,936		390,471
<b>SHAREHOLDERS' FUNDS</b>			<u>400,939</u>		<u>390,474</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20 July 2017 and were signed on its behalf by:

Mr P Groom - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**1. STATUTORY INFORMATION**

Groom Property Maintenance 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	- 12.5% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 12.5% on cost
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2016	38,422	42,161	352,378	37,991	470,952
Additions	6,893	-	58,459	-	65,352
Disposals	-	-	(23,915)	-	(23,915)
At 28 February 2017	<u>45,315</u>	<u>42,161</u>	<u>386,922</u>	<u>37,991</u>	<u>512,389</u>
<b>DEPRECIATION</b>					
At 1 March 2016	25,964	32,854	217,117	25,667	301,602
Charge for year	13,320	8,752	30,066	8,743	60,881
Eliminated on disposal	-	-	(16,441)	-	(16,441)
At 28 February 2017	<u>39,284</u>	<u>41,606</u>	<u>230,742</u>	<u>34,410</u>	<u>346,042</u>
<b>NET BOOK VALUE</b>					
At 28 February 2017	<u>6,031</u>	<u>555</u>	<u>156,180</u>	<u>3,581</u>	<u>166,347</u>
At 29 February 2016	<u>12,458</u>	<u>9,307</u>	<u>135,261</u>	<u>12,324</u>	<u>169,350</u>

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

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 March 2016	4,608	104,723	21,489	130,820
Additions	-	58,459	-	58,459
At 28 February 2017	<u>4,608</u>	<u>163,182</u>	<u>21,489</u>	<u>189,279</u>
<b>DEPRECIATION</b>				
At 1 March 2016	3,955	-	10,745	14,700
Charge for year	98	17,079	7,163	24,340
At 28 February 2017	<u>4,053</u>	<u>17,079</u>	<u>17,908</u>	<u>39,040</u>
<b>NET BOOK VALUE</b>				
At 28 February 2017	<u>555</u>	<u>146,103</u>	<u>3,581</u>	<u>150,239</u>
At 29 February 2016	<u>653</u>	<u>104,723</u>	<u>10,744</u>	<u>116,120</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**5. FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 March 2016  
and 28 February 2017

100

**NET BOOK VALUE**

At 28 February 2017

100

At 29 February 2016

100

**6. STOCKS**

	28.2.17	29.2.16
	£	£
Stocks	3,600	3,475
Work-in-progress	<u>87,083</u>	<u>122,856</u>
	<u>90,683</u>	<u>126,331</u>

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

	28.2.17	29.2.16
	£	£
Trade debtors	494,101	519,857
Amounts owed by group undertakings	2,504	16,376
Other debtors	3,090	3,386
Directors' current accounts	73	2,794
Called up share capital not paid	1	1
Prepayments	<u>17,031</u>	<u>22,905</u>
	<u>516,800</u>	<u>565,319</u>

**8. CURRENT ASSET INVESTMENTS**

	28.2.17	29.2.16
	£	£
Property	<u>133,825</u>	<u>133,825</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Bank loans and overdrafts	60,370	103,327
Hire purchase contracts	34,602	31,274
Trade creditors	206,588	261,022
Amounts owed to group undertakings	4,608	-
Tax	21,867	26,484
Social security and other taxes	15,859	17,571
VAT	35,566	27,013
Other creditors	13,800	21,088
Accrued expenses	5,374	1,593
Deferred government grants	647	762
	<u>399,281</u>	<u>490,134</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.17	29.2.16
	£	£
Hire purchase contracts	<u>105,735</u>	<u>96,507</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.17	29.2.16
	£	£
Bank overdraft	-	38,922
Bank loans	60,370	64,405
Hire purchase contracts	<u>140,337</u>	<u>127,781</u>
	<u>200,707</u>	<u>231,108</u>

HSBC Bank Plc hold a debenture dated 13 November 2007 to cover all borrowings of the company.

HSBC Bank Plc hold a legal mortgage dates 27 November 2007 over the property 60 Cross Hands Road, Gorslas, Llanelli.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.17	29.2.16
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>
Allotted and issued:				
Number:	Class:	Nominal value:	28.2.17	29.2.16
			£	£
1	Ordinary A	£1	<u>1</u>	<u>1</u>

**13. RESERVES**

	Retained earnings £
At 1 March 2016	390,471
Profit for the year	132,215
Dividends	<u>(121,750)</u>
At 28 February 2017	<u>400,936</u>

**14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 28 February 2017 and 29 February 2016:

	28.2.17	29.2.16
	£	£
<b>Mrs S Groom and Mr P Groom</b>		
Balance outstanding at start of year	2,796	24,020
Amounts advanced	118,796	106,776
Amounts repaid	(121,519)	(128,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>73</u>	<u>2,796</u>

Credits include dividends totalling £120,000 paid to the Directors (2016 - £128,000).

**15. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors, Mr P Groom and Mrs S Groom, by virtue of their 100% shareholding.

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.