

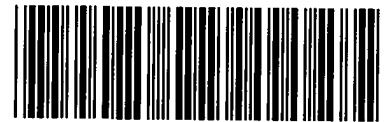
REGISTRAR'S  
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# Financial Statements W. Grose Northampton Limited

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For the year ended 30 June 2014

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COMPANIES HOUSE

Registered number: 4578329

## Company Information

<b>Directors</b>	P W Grose G M Harris
<b>Registered number</b>	4578329
<b>Registered office</b>	The Granary Tithe Farm Moulton Road Holcot Northampton NN6 9SH
<b>Independent auditors</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 300 Pavilion Drive Northampton Business Park Northampton NN4 7YE

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# Directors' report

For the year ended 30 June 2014

The directors present their report and the financial statements for the year ended 30 June 2014.

## **Directors' responsibilities statement**

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 accounting 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;
- 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 statements 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.

## **Principal activities**

The company has not traded during the year and has been inactive. There has been no income or expenditure in the year.

## **Directors**

The directors who served during the year were:

P W Grose  
G M Harris

## **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**W. Grose Northampton Limited**

## Directors' report

For the year ended 30 June 2014

### **Auditors**

The auditors, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on **3 March 2015** and signed on its behalf.

*P.W. Grose*

P W Grose  
Director

## Independent auditors' report to the members of W. Grose Northampton Limited

We have audited the financial statements of W. Grose Northampton Limited for the year ended 30 June 2014, which comprise the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

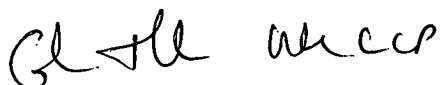
In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## Independent auditors' report to the members of W. Grose Northampton Limited

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report..



Steve Robinson (Senior statutory auditor)  
for and on behalf of  
Grant Thornton UK LLP  
Statutory Auditor  
Chartered Accountants  
Northampton  
Date:

4 March 2015

## Balance sheet

As at 30 June 2014

	Note	2014 £	2013 £
<b>Current assets</b>			
Debtors	2	680,455	680,455
<b>Net assets</b>		<u>680,455</u>	<u>680,455</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,700,000	1,700,000
Profit and loss account		<u>(1,019,545)</u>	<u>(1,019,545)</u>
<b>Shareholders' funds</b>		<u>680,455</u>	<u>680,455</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

3 MARCH 2015

P.W. Grose

P W Grose  
Director

The notes on pages 6 to 7 form part of these financial statements.



# Notes to the financial statements

For the year ended 30 June 2014

## **1. Accounting policies**

### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **1.2 Going concern**

The company had no trading activities and remained inactive throughout the year.

Accordingly, the going concern presumption has not been applied to the preparation of these financial statements. Where necessary, provision has been made against assets to reflect their expected net realisable values, and provisions have been made for all expected remaining liabilities.

### **1.3 Cash flow**

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

### **1.4 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

### **1.5 Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# Notes to the financial statements

For the year ended 30 June 2014

## 2. Debtors

	2014	2013
	£	£
Amounts owed by group undertakings	680,455	680,455

## 3. Share capital

	2014	2013
	£	£
<b>Authorised</b>		
1,683,000 Ordinary shares of £1 each	1,683,000	1,683,000
17,000 'A' Ordinary shares of £1 each	17,000	17,000
	<u>1,700,000</u>	<u>1,700,000</u>
<b>Allotted, called up and fully paid</b>		
1,683,000 Ordinary shares of £1 each	1,683,000	1,683,000
17,000 'A' Ordinary shares of £1 each	17,000	17,000
	<u>1,700,000</u>	<u>1,700,000</u>

## 4. Contingent liabilities

There were no contingent liabilities at 30 June 2014 and 30 June 2013.

## 5. Related party transactions

As a 100% subsidiary of W. Grose Holdings Limited, the company is exempt from the requirement of FRS 8 to disclose transactions with other members of the group, headed by W. Grose Holdings Limited, on the grounds that accounts are publicly available from Companies House.

## 6. Ultimate parent undertaking and controlling party

The directors consider that the parent undertaking of this company is W. Grose Holdings Limited by virtue of its controlling shareholdings.

The directors consider Mr P W Grose and Mrs G M Harris to be jointly the ultimate controlling party by virtue of their equal controlling interest in W. Grose Holdings Limited.