

GAINES ROBSON INSOLVENCY LTD.
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016

WEDNESDAY



A6FV4VCX

A20

27/09/2017

#329

COMPANIES HOUSE

WINE & CO
Chartered accountants
20-22 Bridge End
Leeds
LS1 4DJ

GAINES ROBSON INSOLVENCY LTD.

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

CONTENTS	PAGE
Officers and professional advisers	1
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements	2
Statement of financial position	3
Statement of changes in equity	5
Notes to the financial statements	6

GAINES ROBSON INSOLVENCY LTD.

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

D J Robson
S M Robson

REGISTERED OFFICE

1200 Century Way
Thorpe Park Business Park
Colton
Leeds
LS15 8ZA

ACCOUNTANTS

Wine & Co
Chartered accountants
20-22 Bridge End
Leeds
LS1 4DJ

GAINES ROBSON INSOLVENCY LTD.

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GAINES ROBSON INSOLVENCY LTD.

YEAR ENDED 31 DECEMBER 2016

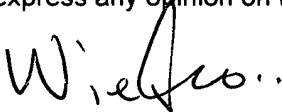
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gaines Robson Insolvency Ltd. for the year ended 31 December 2016, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Gaines Robson Insolvency Ltd., as a body, in accordance with the terms of our engagement letter dated 11 July 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Gaines Robson Insolvency Ltd. and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gaines Robson Insolvency Ltd. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gaines Robson Insolvency Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gaines Robson Insolvency Ltd.. You consider that Gaines Robson Insolvency Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gaines Robson Insolvency Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



WINE & CO
Chartered accountants

20-22 Bridge End
Leeds
LS1 4DJ

20th September, 2017

GAINES ROBSON INSOLVENCY LTD.

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	879	891
CURRENT ASSETS			
Debtors	6	80,605	59,684
Cash at bank and in hand		<u>76,403</u>	<u>29,180</u>
		157,008	88,864
CREDITORS: amounts falling due within one year	7	<u>(109,634)</u>	<u>(89,320)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>47,374</u>	<u>(456)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		48,253	435
PROVISIONS			
Taxation including deferred tax		<u>(178)</u>	<u>(178)</u>
NET ASSETS		<u>48,075</u>	<u>257</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>47,975</u>	<u>157</u>
MEMBERS FUNDS		<u>48,075</u>	<u>257</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

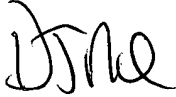
The notes on pages 6 to 8 form part of these financial statements.

GAINES ROBSON INSOLVENCY LTD.

STATEMENT OF FINANCIAL POSITION *(continued)*

31 DECEMBER 2016

These financial statements were approved by the board of directors and authorised for issue on ~~20 September 2017~~, and are signed on behalf of the board by:



D J Robson
Director

Company registration number: 09339894

The notes on pages 6 to 8 form part of these financial statements.

GAINES ROBSON INSOLVENCY LTD.

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 DECEMBER 2016

	Called up share capital £	Profit and loss account £	Total £
AT 3 DECEMBER 2014	—	—	—
Profit for the year	—	46,157	46,157
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	46,157	46,157
Issue of shares	100	—	100
Dividends paid and payable	—	(46,000)	(46,000)
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	100	(46,000)	(45,900)
AT 31 DECEMBER 2015	100	157	257
Profit for the year	—	101,118	101,118
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	101,118	101,118
Dividends paid and payable	—	(53,300)	(53,300)
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	—	(53,300)	(53,300)
AT 31 DECEMBER 2016	<u>100</u>	<u>47,975</u>	<u>48,075</u>

The notes on pages 6 to 8 form part of these financial statements.

GAINES ROBSON INSOLVENCY LTD.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1200 Century Way, Thorpe Park Business Park, Colton, Leeds, LS15 8ZA.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 3 December 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	- 33% reducing balance
------------------	------------------------

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2015: 2).

GAINES ROBSON INSOLVENCY LTD.

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

5. TANGIBLE ASSETS

	Computer Equipment £	Total £
Cost		
At 1 January 2016	1,229	1,229
Additions	487	487
At 31 December 2016	<u>1,716</u>	<u>1,716</u>
Depreciation		
At 1 January 2016	338	338
Charge for the year	499	499
At 31 December 2016	<u>837</u>	<u>837</u>
Carrying amount		
At 31 December 2016	<u>879</u>	<u>879</u>
At 31 December 2015	<u>891</u>	<u>891</u>

6. DEBTORS

	2016 £	2015 £
Trade debtors	4,808	15,020
Other debtors	75,797	44,664
	<u>80,605</u>	<u>59,684</u>

7. CREDITORS: amounts falling due within one year

	2016 £	2015 £
Trade creditors	5,655	5,049
Corporation tax	26,309	11,985
Social security and other taxes	7,574	6,559
Other creditors	70,096	65,727
	<u>109,634</u>	<u>89,320</u>

GAINES ROBSON INSOLVENCY LTD.

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

	2016			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
D J Robson	(34,140)	(31,980)	25,938	(40,182)
S M Robson	(22,760)	(21,320)	17,292	(26,788)
	<u>(56,900)</u>	<u>(53,300)</u>	<u>43,230</u>	<u>(66,970)</u>

	2015			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
D J Robson	—	(34,140)	—	(34,140)
S M Robson	—	(22,760)	—	(22,760)
	<u>—</u>	<u>(56,900)</u>	<u>—</u>	<u>(56,900)</u>

9. RELATED PARTY TRANSACTIONS

During the year the company paid a dividend of £31,980 to the director D J Robson and a dividend of £21,320 to the director S M Robson.

D J Robson is deemed to be the controlling party of the company by virtue of shareholding.

10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 3 December 2014.

No transitional adjustments were required in equity or profit or loss for the period.