

**Groco HR Holdco Limited**  
**Financial Statements**  
**for the Year Ended 30 September 2021**

# **Groco HR Holdco Limited (Registered number: 09826969)**

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# Groco HR Holdco Limited

## Company Information

for the year ended 30 September 2021

### **DIRECTORS:**

GH Ruttle  
GH Ruttle  
MT Ruttle

### **REGISTERED OFFICE:**

Lancaster House  
Ackhurst Road  
Chorley  
Lancashire  
PR7 1NH

### **REGISTERED NUMBER:**

09826969 (England and Wales)

### **AUDITORS:**

McMillan & Co LLP  
Chartered Accountants and  
Statutory Auditor  
28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
Lancashire  
PR7 7NA

# Groco HR Holdco Limited (Registered number: 09826969)

## Balance Sheet

30 September 2021

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	4	584,699	544,847
Cash at bank		<u>1,820</u>	<u>51,806</u>
		586,519	596,653
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>54,802</u>	<u>17,483</u>
<b>NET CURRENT ASSETS</b>		<u>531,717</u>	<u>579,170</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		531,717	579,170
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	-	46,667
<b>NET ASSETS</b>		<u>531,717</u>	<u>532,503</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	4,005	4,005
Share premium	9	7,499	7,499
Retained earnings	9	<u>520,213</u>	<u>520,999</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>531,717</u>	<u>532,503</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 June 2022 and were signed on its behalf by:

GH Ruttle - Director

# Groco HR Holdco Limited (Registered number: 09826969)

## Notes to the Financial Statements for the year ended 30 September 2021

### 1. STATUTORY INFORMATION

Groco HR Holdco 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### Going concern

The financial statements are prepared on a going concern basis which the directors believe to be appropriate for the following reasons.

The company considers that the demand from the construction sector will remain strong, following the COVID-19 pandemic.

The parent company has committed to provide financial support to this company for the foreseeable future, should this be required. The directors do not prepare formal forecasts, but instead rely on their market knowledge and experience to monitor future cashflow requirements. The Group is in the process of realising various development assets, which will supplement their operating cashflows and enable the purchase of further plant for hire. Based on the above indications the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

The financial statements do not include any adjustments that would result from this basis of preparation being inappropriate.

#### Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

#### Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

# Groco HR Holdco Limited (Registered number: 09826969)

## Notes to the Financial Statements - continued for the year ended 30 September 2021

### 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.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed by group undertakings	577,949	541,597
Prepayments	6,750	3,250
	<u>584,699</u>	<u>544,847</u>

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	-	3,333
Trade creditors	3,900	3,900
Social security and other taxes	50	-
Other creditors	41,102	-
Due to related parties	5,000	5,000
Accruals and deferred income	4,750	5,250
	<u>54,802</u>	<u>17,483</u>

### 6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	-	10,000
Bank loans - 2-5 years	-	30,000
Bank loans more 5 yr by instal	-	6,667
	<u>-</u>	<u>46,667</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>6,667</u>

# Groco HR Holdco Limited (Registered number: 09826969)

## Notes to the Financial Statements - continued for the year ended 30 September 2021

### 7. SECURED DEBTS

There is a cross guarantee and debenture between Contract Services (Millennium) Limited, Ruttle Group Limited, Ruttle Plant Contracting Limited, Ruttle Plant Hire Limited, Ruttle Plant (North East) Limited, Ruttle Plant Holdings Limited, Ruttle Heavy Haulage Limited, Ruttle Plant (Midlands) Limited and Birmingham Civils & Construction Limited dated 18 May 2021.

There is a fixed and floating charge over all the assets of the company dated 15 July 2017.

### 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2021 £	2020 £
4,005	Ordinary		<u>4,005</u>	<u>4,005</u>

### 9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 October 2020	520,999	7,499	528,498
Deficit for the year	(786)		(786)
At 30 September 2021	<u>520,213</u>	<u>7,499</u>	<u>527,712</u>

### 10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Neil McMillan FCA (Senior Statutory Auditor)  
for and on behalf of McMillan & Co LLP

### 11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

### 12. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Ruttle Group Limited. The accounts of this company are consolidated into Ruttle Group Limited, copies of which are available from their registered office at Lancaster House, Ackhurst Road, Chorley, PR7 1NH.

The Group is ultimately controlled by GH Ruttle, the director of the ultimate parent company.

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.