

# GRC TRUCK SALES LTD

Registered Number  
11235356  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2023

# GRC TRUCK SALES LTD

## Company Information for the year from 1 April 2022 to 31 March 2023

**Directors**

Abby Bolger

Gary Cochrane

Ruth Cochrane

**Registered Address**

4 Ashby Road

Scunthorpe

DN16 1NR

**Place of Business**

4 Dunstan Hill

Kirton-in-Lindsay

Gainsborough

DN21 4DU

**Registered Number**

11235356 (England and Wales)

# GRC TRUCK SALES LTD

## Balance Sheet as at 31 March 2023

	Notes	2023	2022
		£	£
Called up share capital not paid		-	2
<b>Fixed assets</b>			
Tangible assets	5	219,041	118,980
		<u>219,041</u>	<u>118,980</u>
<b>Current assets</b>			
Stocks	6	1,445,700	777,687
Debtors	7	320,356	224,830
Cash at bank and on hand		578,152	621,129
		<u>2,344,208</u>	<u>1,623,646</u>
<b>Creditors amounts falling due within one year</b>	8	(656,453)	(590,646)
		<u>1,687,755</u>	<u>1,033,002</u>
<b>Net current assets (liabilities)</b>		<u>1,906,796</u>	<u>1,151,982</u>
<b>Total assets less current liabilities</b>		<u>1,906,796</u>	<u>1,151,982</u>
<b>Net assets</b>		<u>1,906,796</u>	<u>1,151,982</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		1,906,793	1,151,979
<b>Shareholders' funds</b>		<u>1,906,796</u>	<u>1,151,982</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 17 May 2023, and are signed on its behalf by:

Abby Bolger

**Director**

Gary Cochrane

**Director**

Ruth Cochrane

**Director**

**Registered Company No. 11235356**

**GRC TRUCK SALES LTD**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**1. Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. Accounting policies**

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Fixtures and fittings	25
Vehicles	25
Office Equipment	25

**Stocks policy**

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

**Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### 4. Employee information

	2023	2022
Average number of employees during the year	3	2

### 5. Property, plant and equipment

	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 01 April 22	135,582	7,898	4,076	147,556
Additions	165,273	-	2,373	167,646
Disposals	(23,497)	-	(201)	(23,698)
At 31 March 23	277,358	7,898	6,248	291,504
<b>Depreciation and impairment</b>				
At 01 April 22	25,944	1,839	793	28,576
Charge for year	47,994	1,515	1,038	50,547
On disposals	(6,609)	-	(51)	(6,660)
At 31 March 23	67,329	3,354	1,780	72,463
<b>Net book value</b>				
At 31 March 23	210,029	4,544	4,468	219,041
At 31 March 22	109,638	6,059	3,283	118,980

## 6. Stocks

	2023	2022
	£	£
Finished goods	-	817,337
Other stocks	1,445,700	(39,650)
Total	<u>1,445,700</u>	<u>777,687</u>

## 7. Debtors

	2023	2022
	£	£
Amounts owed by associates and joint ventures / participating interests	-	1,210
Other debtors	320,356	223,620
Total	<u>320,356</u>	<u>224,830</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	145,211	64,032
Amounts owed to related parties	524	-
Taxation and social security	190,233	168,881
Other creditors	320,485	357,733
Total	<u>656,453</u>	<u>590,646</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.