

Company registration number: 12279080

GR Cabinet Hire Limited

Unaudited filleted financial statements

31 December 2021

THE BARKER PARTNERSHIP

Chartered Accountants and Statutory Auditors

Thirsk

GR Cabinet Hire Limited

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GR Cabinet Hire Limited

Directors and other information

Directors

Mr Paul Gibson
Mr Jamie Russell
Mr Roderick Russell

Company number

12279080

Registered office

17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

Accountants

The Barker Partnership
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

Bankers

Monzo Bank Limited
38 Finsbury Square
London
EC2A 1PX

GR Cabinet Hire Limited

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of GR Cabinet Hire Limited

Year ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GR Cabinet Hire Limited for the year ended 31 December 2021 which comprise the Balance Sheet, statement of changes in equity and 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of GR Cabinet Hire Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of GR Cabinet Hire Limited and state those matters that we have agreed to state to the board of directors of GR Cabinet Hire Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GR Cabinet Hire Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that GR Cabinet Hire Limited 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 GR Cabinet Hire Limited. You consider that GR Cabinet Hire Limited 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 GR Cabinet Hire Limited. 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.

The Barker Partnership

17 Central Buildings

Market Place

Thirsk

North Yorkshire

YO7 1HD

29 March 2022

GR Cabinet Hire Limited

Balance sheet

31 December 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	25,831		5,162	
		<u> </u>	25,831	<u> </u>	5,162
Current assets					
Debtors	6	245		325	
Cash at bank and in hand		1,931		2,723	
		<u> </u>		<u> </u>	
		2,176		3,048	
Creditors: amounts falling due within one year	7	(19,167)		(11,785)	
		<u> </u>		<u> </u>	
Net current liabilities			(16,991)		(8,737)
Total assets less current liabilities			<u> </u>		<u> </u>
			8,840		(3,575)
Net assets/(liabilities)			<u> </u>		<u> </u>
			8,840		(3,575)
Capital and reserves					
Called up share capital			100		3
Profit and loss account			8,740		(3,578)
			<u> </u>		<u> </u>
Shareholders funds/(deficit)			8,840		(3,575)
			<u> </u>		<u> </u>

For the year ending 31 December 2021 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.

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 Section 1A of 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 Profit & Loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 March 2022 ,
and are signed on behalf of the board by:

Mr Paul Gibson

Director

Company registration number: 12279080

GR Cabinet Hire Limited

Notes to the financial statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 17 Central Buildings, Market Place, Thirsk, North Yorkshire, YO7 1HD.

The principal activity of the company is the hire of cabinets for exhibition purposes.

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 Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that

have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant and machinery	-	20 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	20 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 3).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2021	-	6,883	-	6,883
Additions	3,087	10,520	14,500	28,107
At 31 December 2021	3,087	17,403	14,500	34,990
Depreciation				
At 1 January 2021	-	1,721	-	1,721
Charge for the year	617	3,921	2,900	7,438
At 31 December 2021	617	5,642	2,900	9,159
Carrying amount				
At 31 December 2021	2,470	11,761	11,600	25,831
At 31 December 2020	-	5,162	-	5,162

6. Debtors

	2021	2020
	£	£
Other debtors	245	325

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Social security and other taxes	1,936	-
Other creditors	17,231	11,785
	19,167	11,785

8. Related party transactions

Mr P Gibson, a director and shareholder of the company has provided an interest free, unsecured loan to the company with no fixed repayment terms. The balance on this loan, which is included in creditors falling due within one year is £16,724 (2020 £9,416). Mr R Russell, a director and shareholder of the company has provided an interest free loan to the company with no fixed repayment terms. The balance on this loan which is included in creditors due within one year is £300 (2020 £1,500).

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.