

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016**

**FOR**

**GBY GROUP LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2016

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**GBY GROUP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2016**

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**DIRECTOR:** K Kelly

**REGISTERED OFFICE:** 512 Blochairn Road  
Glasgow  
G21 2DZ

**REGISTERED NUMBER:** SC087989 (Scotland)

**ACCOUNTANTS:** Donachie Chartered Accountants  
Suite 23, 2nd Floor  
Templeton House  
62 Templeton Street  
Glasgow  
G40 1DA

**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,668,755		1,688,547
<b>CURRENT ASSETS</b>					
Stocks		281,852		273,062	
Debtors	3	1,566,254		1,336,026	
Cash in hand		14,415		9,293	
		<u>1,862,521</u>		<u>1,618,381</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>2,035,514</u>		<u>1,888,251</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(172,993)</u>		<u>(269,870)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,495,762</u>		<u>1,418,677</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		50,000		50,000
Revaluation reserve			1,181,143		1,181,143
Profit and loss account			<u>264,619</u>		<u>187,534</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,495,762</u>		<u>1,418,677</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 January 2017 and were signed by:

K Kelly - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received and services delivered at a selling price exclusive of VAT. Sales are recognised at the point at which the Company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Rental income is recognised at the point it falls due.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the term of the lease
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% Straight line

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using a first in first out method and includes the normal cost of transporting stock to its present location, together with a proportion of relevant overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive a repayment of tax.

Deferred tax assets are recognised only to the extent that directors consider it more likely that not that there will be suitable taxable profits from the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2016**

**1. ACCOUNTING POLICIES - continued****Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

**Investment property**

The company's investment property is shown at market value in the financial statements with any surplus over the cost being transferred to the revaluation reserve, where the revaluation is less than cost and is considered to be permanent in nature, the shortfall is charged to the profit and loss account. Where the fall in value is considered to be temporary, any adjustment is taken to the revaluation reserve.

No depreciation is provided in respect of the Company's Investment property. Although the Companies Act 2006 would normally require the systematic depreciation of fixed assets, the director believes that this policy of not providing depreciation on Investment property is necessary in order for the financial statements to give a true and fair view as the market value is a more relevant measure of consumption in the activities of the company. It is the director's policy to maintain the property in a good condition thus prolonging its useful life.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 May 2015	
and 30 April 2016	<u>1,861,912</u>
<b>DEPRECIATION</b>	
At 1 May 2015	173,365
Charge for year	<u>19,792</u>
At 30 April 2016	<u>193,157</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	<u>1,668,755</u>
At 30 April 2015	<u>1,688,547</u>

**3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 951,341 (2015 - £ 951,341 )

**4. CREDITORS**

Creditors include an amount of £ 1,131,831 (2015 - £ 1,254,807 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2016 £	2015 £
50,000	Ordinary Shares	£1	<u>50,000</u>	<u>50,000</u>

6. **ULTIMATE PARENT COMPANY**

GBY Holdings Limited is regarded by the director as being the company's 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.