

Financial Statements for the Year Ended 30 April 2022

for

GRP Aberdeen Limited

Contents of the Financial Statements
for the Year Ended 30 April 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 April 2022

DIRECTOR: M W Stevenson

SECRETARY: Shepherd & Wedderburn Secretaries Ltd

REGISTERED OFFICE: Unit 1, Logman Centre
Greenbank Crescent
East Tullos
Aberdeen
AB12 3BG

REGISTERED NUMBER: SC247611 (Scotland)

ACCOUNTANTS: J M Taylor
5 Rubislaw Terrace
ABERDEEN
AB10 1XE

Balance Sheet
30 April 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Tangible assets	4		382		741
CURRENT ASSETS					
Stocks		54,769		67,581	
Debtors	5	473,662		302,646	
Cash at bank and in hand		<u>120,635</u>		<u>60,976</u>	
		649,066		431,203	
CREDITORS					
Amounts falling due within one year	6	<u>1,219,073</u>		<u>1,011,955</u>	
NET CURRENT LIABILITIES			<u>(570,007)</u>		<u>(580,752)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(569,625)		(580,011)
CREDITORS					
Amounts falling due after more than one year	7		<u>120,169</u>		<u>174,700</u>
NET LIABILITIES			<u>(689,794)</u>		<u>(754,711)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(689,894)</u>		<u>(754,811)</u>
SHAREHOLDERS' FUNDS			<u>(689,794)</u>		<u>(754,711)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 April 2022

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 February 2023 and were signed by:

M W Stevenson - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. **STATUTORY INFORMATION**

GRP Aberdeen Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and 20% on cost

Stocks

Stocks and work in progress 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 the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2021 - 21) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2021 and 30 April 2022	1,500	197,174	198,674
DEPRECIATION			
At 1 May 2021	1,500	196,433	197,933
Charge for year	-	359	359
At 30 April 2022	1,500	196,792	198,292
NET BOOK VALUE			
At 30 April 2022	-	382	382
At 30 April 2021	-	741	741

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.22 £	30.4.21 £
Trade debtors	359,339	155,569
Other debtors	114,323	147,077
	<u>473,662</u>	<u>302,646</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.22 £	30.4.21 £
Bank loans and overdrafts	55,715	54,400
Trade creditors	413,219	326,280
Taxation and social security	257,511	132,449
Other creditors	492,628	498,826
	<u>1,219,073</u>	<u>1,011,955</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.22 £	30.4.21 £
Bank loans	<u>120,169</u>	<u>174,700</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M W Stevenson.

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.