

**GROVE INDUSTRIES LIMITED**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

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for the Year Ended 31 March 2019**

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# GROVE INDUSTRIES LIMITED

Company Information  
for the Year Ended 31 March 2019

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**DIRECTORS:**

J D Grove  
S L Grove

**REGISTERED OFFICE:**

The Old Bank  
14 Bank Street  
Lutterworth  
Leicestershire  
LE17 4AJ

**REGISTERED NUMBER:**

03776905 (England and Wales)

**ACCOUNTANTS:**

Haslehursts Limited  
88 Hill Village Road  
Sutton Coldfield  
West Midlands  
B75 5BE

**GROVE INDUSTRIES LIMITED (REGISTERED NUMBER: 03776905)****Balance Sheet  
31 March 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Investments	4	1,094,104	1,094,104
<b>CURRENT ASSETS</b>			
Debtors	5	5,080,610	5,036,093
Cash at bank		<u>2,213,774</u>	<u>2,094,325</u>
		7,294,384	7,130,418
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(33,785)</u>	<u>(137,286)</u>
<b>NET CURRENT ASSETS</b>		<u>7,260,599</u>	<u>6,993,132</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,354,703</u>	<u>8,087,236</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	10	10
Retained earnings		<u>8,354,693</u>	<u>8,087,226</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>8,354,703</u>	<u>8,087,236</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Board of Directors on 26 September 2019 and were signed on its behalf by:

J D Grove - Director

S L Grove - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Grove Industries 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.

**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.

**Preparation of consolidated financial statements**

These individual company accounts have been prepared to assist the directors in submitting the company tax return. The company publishes consolidated accounts which are publicly available.

**Turnover**

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

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

**4. FIXED ASSET INVESTMENTS**

**COST**

At 1 April 2018  
and 31 March 2019

**NET BOOK VALUE**

At 31 March 2019  
At 31 March 2018

Other  
investments  
£

1,094,104

1,094,104

1,094,104

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

## 5. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	-	27,000
Other debtors	1,042,619	678,838
	<u>1,042,619</u>	<u>705,838</u>
Amounts falling due after more than one year:		
Other debtors	4,037,991	4,330,255
	<u>4,037,991</u>	<u>4,330,255</u>
Aggregate amounts	<u>5,080,610</u>	<u>5,036,093</u>

Debtors falling due after more than one year comprise deferred consideration in respect of the sale of the company's subsidiary, GI Solutions Holdings Limited, and rolled up interest on the deferred consideration. The deferred consideration attracts interest at 8% per annum.

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

	2019 £	2018 £
Trade creditors	-	19,139
Amounts owed to group undertakings	1,061	61
Taxation and social security	27,739	107,601
Other creditors	4,985	10,485
	<u>33,785</u>	<u>137,286</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019 £	2018 £
Number:	Class:			
500	A ordinary	£0.01	5	5
500	B ordinary	£0.01	5	5
			<u>10</u>	<u>10</u>

The shares rank pari passu in all respects.

## 8. ULTIMATE CONTROLLING PARTY

The parent company is Grove Industries (Holdings) Limited. The ultimate controlling party is the directors of the 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.