

Signed CU

Registration number 06499001

GRPRO Limited

Abbreviated accounts

for the year ended 31 March 2015

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GRPRO Limited

**Abbreviated balance sheet
as at 31 March 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		36,000		48,000
Tangible assets	2		48,197		43,962
			<u>84,197</u>		<u>91,962</u>
Current assets					
Stocks		19,286		17,374	
Debtors		311,422		221,052	
Cash at bank and in hand		105,447		22,669	
		<u>436,155</u>		<u>261,095</u>	
Creditors: amounts falling due within one year	3	<u>(158,318)</u>		<u>(113,881)</u>	
Net current assets			<u>277,837</u>		<u>147,214</u>
Total assets less current liabilities			362,034		239,176
Creditors: amounts falling due after more than one year	4		(15,717)		(18,422)
Provisions for liabilities			<u>(9,400)</u>		<u>(8,500)</u>
Net assets			<u>336,917</u>		<u>212,254</u>
Capital and reserves					
Called up share capital	5		8		8
Profit and loss account			336,909		212,246
Shareholders' funds			<u>336,917</u>		<u>212,254</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

GRPRO Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2015**

For the year ended 31 March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 21 July 2015, and are signed on their behalf by:



JP Rainford
Director

Registration number 06499001

The notes on pages 3 to 5 form an integral part of these financial statements.

GRPRO Limited

Notes to the abbreviated financial statements for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	33% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Deferred taxation

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 that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

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

Deferred tax is measured on an undiscounted basis at the tax 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.

GRPRO Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2015**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2014	120,000	67,947	187,947
Additions	-	19,786	19,786
At 31 March 2015	<u>120,000</u>	<u>87,733</u>	<u>207,733</u>
Depreciation and Provision for diminution in value			
At 1 April 2014	72,000	23,985	95,985
Charge for year	12,000	15,551	27,551
At 31 March 2015	<u>84,000</u>	<u>39,536</u>	<u>123,536</u>
Net book values			
At 31 March 2015	<u>36,000</u>	<u>48,197</u>	<u>84,197</u>
At 31 March 2014	<u>48,000</u>	<u>43,962</u>	<u>91,962</u>
 3. Creditors: amounts falling due within one year		2015 £	2014 £
Creditors include the following:			
Secured creditors		<u>13,013</u>	<u>6,141</u>
 4. Creditors: amounts falling due after more than one year		2015 £	2014 £
Creditors include the following:			
Secured creditors		<u>15,717</u>	<u>18,422</u>

GRPRO Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2015**

..... continued

5. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
8 Ordinary shares of £1 each	8	8
	<u>8</u>	<u>8</u>
Equity Shares		
8 Ordinary shares of £1 each	8	8
	<u>8</u>	<u>8</u>

6. Transactions with directors

Advances to directors

The following directors had loans during the year. Interest was charged at 3.25%. The movements on these loans are as follows:

	Amount owing		Maximum
	2015	2014	in year
	£	£	£
JP Rainford and Mrs C Rainford	44,063	58,845	76,876
	<u>44,063</u>	<u>58,845</u>	<u>76,876</u>

Total advances and credits during the year £60,738.

Total repaid in the year £75,520.