

**Registration number 01391275**

**Grimsby Transmission Company Limited**

**Abbreviated financial statements**

**for the year ended 31 August 2013**

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**Independent auditors' report to Grimsby Transmission Company Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Grimsby Transmission Company Limited for the year ended 31 August 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



**Christopher Andrews (senior statutory auditor)  
For and on behalf of Leftley Rowe & Company  
Chartered Accountants and  
Statutory Auditors**

**7 February 2014**

**The Heights  
59-65 Lowlands Road  
Harrow  
Middlesex  
HA1 3AW**

**Grimsby Transmission Company Limited**

**Abbreviated balance sheet  
as at 31 August 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		73,134		63,208
<b>Current assets</b>					
Stocks		249,001		266,710	
Debtors		584,248		717,400	
Cash at bank and in hand		88,197		16,601	
		<u>921,446</u>		<u>1,000,711</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(300,546)</u>		<u>(425,715)</u>	
<b>Net current assets</b>			<u>620,900</u>		<u>574,996</u>
<b>Total assets less current liabilities</b>			694,034		638,204
<b>Provisions for liabilities</b>			<u>(3,274)</u>		<u>-</u>
<b>Net assets</b>			<u><u>690,760</u></u>		<u><u>638,204</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		532		532
Other reserves			468		468
Profit and loss account			689,760		637,204
<b>Shareholders' funds</b>			<u><u>690,760</u></u>		<u><u>638,204</u></u>

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

The abbreviated financial statements were approved by the Board on 7 February 2014 and signed on its behalf by



**A G Clarke**  
**Director**

**Registration number 01391275**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# **Grimsby Transmission Company Limited**

## **Notes to the abbreviated financial statements for the year ended 31 August 2013**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

#### **1.2. Turnover**

Turnover represents the total invoice value of all goods despatched during the period.

#### **1.3. 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:

Leasehold properties	-	Straight line over the life of the lease
Motor vehicles	-	25% - 33% straight line per annum
Plant, fixtures & equipment	-	10% - 20% straight line per annum

#### **1.4. Stock**

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

#### **1.5. Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

#### **1.6. 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.

**Grimsby Transmission Company Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 August 2013**

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<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 September 2012	204,117
Additions	30,051
Disposals	(95,275)
At 31 August 2013	<u>138,893</u>
<b>Depreciation</b>	
At 1 September 2012	140,909
On disposals	(95,268)
Charge for year	20,118
At 31 August 2013	<u>65,759</u>
<b>Net book values</b>	
At 31 August 2013	<u><u>73,134</u></u>
At 31 August 2012	<u><u>63,208</u></u>

<b>3. Creditors: amounts falling due within one year</b>	<b>2013 £</b>	<b>2012 £</b>
Creditors include the following:		
Secured creditors	<u>158,039</u>	<u>169,102</u>

<b>4. Share capital</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Allotted, called up and fully paid</b>		
532 Ordinary shares of £1 each	<u>532</u>	<u>532</u>

**5. Ultimate parent undertaking**

The immediate parent company is Ball Roller and Transmission Bearings Limited, a company incorporated in England and Wales. The ultimate parent company is BRT (Wisbech) Limited, a company incorporated in England and Wales.