

GM Distribution Limited

**Directors' report and financial
statements**

Registered number 02729340

31 December 2013

WEDNESDAY



A3EORXKG

A09

20/08/2014

#23

COMPANIES HOUSE

Company Information

Directors	J P Sowton
Secretary	Grafton Group Secretarial Services Limited
Company Number	02729340
Registered Office	PO Box 1224 Pelham House Canwick Road Lincoln LN5 5NH

Contents

Directors' Report	1
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	2
Profit and loss account	3
Balance sheet	4
Notes	5

Directors' Report

The directors present their annual report together with unaudited financial statements for the period ended 31 December 2013.

Principal activities

The company was principally engaged in the business of Builders and Timber merchants.

Review of business

On 1 April 2007, the trade and assets of the business were transferred to Buildbase Limited, a fellow subsidiary company; all activities of the company are now discontinued.

The company has not traded during the financial year and accordingly no profit and loss account has been prepared.

Dividends

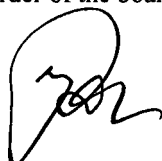
Directors do not recommend a dividend (2012: £nil).

Directors

The directors who held office during the period were as follows:

J P Sowton

By order of the board



J P Sowton
Director

Dated...13 August 2014...

PO Box 1224
Pelham House
Canwick Road
Lincoln
LN5 5NH

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the period ended 31 December 2013

Following the transfer of trade and assets of Holden Timber Limited to Buildbase Limited on 1 April 2007, all the activities of the company are now discontinued. Consequently, during the financial year and the preceding financial year the company made neither a profit of a loss.

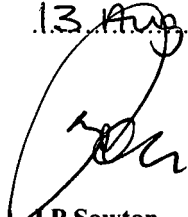
Balance sheet

At 31 December 2013

	Note	2013	2012
		£	£
Current assets			
Debtors	2	2,969,221	2,969,221
		<u>2,969,221</u>	<u>2,969,221</u>
Creditors: amounts falling due within one year	3	(516,838)	(516,838)
		<u></u>	<u></u>
Net current liabilities		2,452,383	2,452,383
		<u></u>	<u></u>
Total assets less current liabilities		2,452,383	2,452,383
		<u></u>	<u></u>
Creditors: amounts falling due after more than one year	4	(1,805,852)	(1,805,852)
		<u></u>	<u></u>
Net assets		646,531	646,531
		<u></u>	<u></u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account	6	636,531	636,531
		<u></u>	<u></u>
Shareholders' funds		646,531	646,531
		<u></u>	<u></u>

- (1) For the year ended 31 December 2013 the company was entitled to exemption under Section 480 of the Companies Act 2006.
- (2) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (3) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the board of directors on 13 August 2014 and were signed on its behalf by:


J P Sowton
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

On 1 April 2007 the trade, fixed assets and stock of the company were transferred to Buildbase Limited as a going concern at the carrying amounts of assets recorded. The company will continue in operational existence to pay its creditors as they fall due and to collect money from its debtors. For this reason, the directors have prepared the financial statements on a going concern basis. The only adjustments that would be necessary were the financial statements not prepared on a going concern basis would be the reclassification of fixed assets to current assets and creditors falling due after more than one year to creditors falling due within one year.

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the company is consolidated within Grafton Group plc, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Grafton Group plc, within which this company is included, can be obtained from Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland.

2 Debtors

	2013	2012
	£	£
Amounts owed by group undertakings	2,969,221	2,969,221
	<hr/>	<hr/>
	2,969,221	2,969,221
	<hr/>	<hr/>

3 Creditors: amounts falling due within one year

	2013	2012
	£	£
Amounts due to group undertakings	516,838	516,838
	<hr/>	<hr/>
	516,838	516,838
	<hr/>	<hr/>

Notes (continued)

4 Creditors: amounts falling due after more than one year

	2013 £	2012 £
Amounts due to group undertakings	1,805,852	1,805,852
	<u>1,805,852</u>	<u>1,805,852</u>

5 Called up share capital

	2013 £	2012 £
<i>Authorised</i>		
24,000 ordinary shares of £1 each	24,000	24,000
	<u>£</u>	<u>£</u>
<i>Allotted, called up and fully paid</i>		
10,000 ordinary shares of £1 each	10,000	10,000
	<u>£</u>	<u>£</u>

6 Reserves

	Profit and loss reserve £
At start of period	636,531
Loss for the current period	-
	<u>636,531</u>
At end of period	<u>636,531</u>

7 Related party transactions

There were no related party transactions during the period ended 31 December 2013 (2012: £nil), which require disclosure under Financial Reporting Standard 8 (FRS 8).

8 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company's immediate parent company is Grafton Group (UK) plc, incorporated in the United Kingdom.

The ultimate parent company is Grafton Group plc, incorporated in the Republic of Ireland. The consolidated accounts of this company are available to the public and may be obtained from Grafton Group plc, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland.