

WARRENS GBC LIMITED

REPORT OF THE DIRECTORS' AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2017

WARRENS GBC LIMITED**BALANCE SHEET****AS AT 31 March 2017**

	Notes	2017 £	£
FIXED ASSETS			
Tangible assets	3		48,880
			<u>48,880</u>
CURRENT ASSETS			
Stocks		109,907	
Debtors		276,927	
Cash at bank and in hand		61,431	
		<u>448,265</u>	
CREDITORS			
Amounts falling due within one year		<u>(107,544)</u>	
NET CURRENT ASSETS			<u>340,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			389,601
Creditors falling due after one year			(241,790)
NET ASSETS			<u>147,811</u>
CAPITAL AND RESERVES			
Called-up equity share capital			40,000
Profit and loss account			107,811
SHAREHOLDERS FUNDS			<u>147,811</u>

For the year ending 31 March 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

All the members have consented to the preparation of abridged financial statements for the YEAR ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 28 December 2017 and signed on behalf.

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S Garbutt

28 December 2017

The annexed notes form part of these financial statements.

WARRENS GBC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies

Statutory information

Warrens GBC 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. The presentation currency of the financial statements is the £ sterling.

Statement of compliance

These financial statements have been prepared in accordance with the provisions of Section 1A 'Small entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from the standard.

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts. Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for the services rendered to its customer.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 20% reducing balance basis

Motor vehicles - 25% reducing balance basis

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset from which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment cease to apply.

Equity Instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Financial Instruments

Basic Financial Instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss account.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the profit and loss account. Debtors Short term debtors are measured at the transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method, less any impairment. Creditors Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method. Classification of Financial Liabilities Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Pension Scheme

The company operates a defined contribution pension scheme, WarrensGBC pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Employees

The average number of persons employed by the company (including directors during the year was 12 (2016 : 12).

3. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	99,345
Additions	35,341
Disposals	(34,000)
At end of period	<u>100,686</u>
<i>Depreciation</i>	
At start of period	42,378
Provided during the period	14,460
On disposals	(5,032)
At end of period	<u>51,806</u>
<i>Net Book Value</i>	
At start of period	<u>56,967</u>
At end of period	<u>48,880</u>

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.