

# GBR Powerlines Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

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**GBR Powerlines Limited**  
**Contents**

Abbreviated Balance Sheet	<div></div>	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>		<u>2 to 4</u>

**GBR Powerlines Limited**  
**(Registration number: 08083206)**  
**Abbreviated Balance Sheet at 31 May 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		399,090	220,521
<b>Current assets</b>			
Debtors		538,935	333,463
Cash at bank and in hand		447,699	356,492
		986,634	689,955
Creditors: Amounts falling due within one year		(330,682)	(270,845)
Net current assets		655,952	419,110
Total assets less current liabilities		1,055,042	639,631
Creditors: Amounts falling due after more than one year		(131,463)	(63,323)
Provisions for liabilities		(75,069)	(32,726)
Net assets		848,510	543,582
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		848,410	543,482
Shareholders' funds		848,510	543,582

For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 25 September 2015

.....  
M J Holland  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

**GBR Powerlines Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	Straight line over three years

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**GBR Powerlines Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2015**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Employer                      Financed                      Retirement                      Benefit                      Scheme**  
During the year the company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The GBR Powerlines Limited Employer Financed Retirement Benefit Scheme ("The Scheme").

**2                      Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 June 2014	324,335	324,335
Additions	294,906	294,906
Disposals	(38,048)	(38,048)
At 31 May 2015	<u>581,193</u>	<u>581,193</u>
<b>Depreciation</b>		
At 1 June 2014	103,814	103,814
Charge for the year	91,298	91,298
Eliminated on disposals	(13,009)	(13,009)
At 31 May 2015	<u>182,103</u>	<u>182,103</u>
<b>Net book value</b>		
At 31 May 2015	<u><u>399,090</u></u>	<u><u>399,090</u></u>
At 31 May 2014	<u><u>220,521</u></u>	<u><u>220,521</u></u>

**GBR Powerlines Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2015**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £0.10 (2014 - £1) each	1,000	100	100	100
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Page 4

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