

Gregal (UK) Limited
Audited Financial Statements
for the Year Ended 30 September 2021

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for the Year Ended 30 September 2021**

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Directors:

A Aparicio Garcia
F Lopez Blasco

Registered office:

Hawthorn Produce Handling & Packing Ltd
Hawthorn Bank
Spalding
Lincolnshire
PE11 1JJ

Registered number:

02995690 (England and Wales)

Auditors:

Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

Statement of Financial Position
30 September 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		524		944
Current assets					
Debtors	6	560,331		435,414	
Cash at bank and in hand		<u>1,273,315</u>		<u>1,199,195</u>	
		1,833,646		1,634,609	
Creditors					
Amounts falling due within one year	7	<u>1,596,671</u>		<u>907,186</u>	
Net current assets			<u>236,975</u>		<u>727,423</u>
Total assets less current liabilities			<u>237,499</u>		<u>728,367</u>
Provisions for liabilities	8		<u>5</u>		<u>84</u>
Net assets			<u>237,494</u>		<u>728,283</u>
Capital and reserves					
Called up share capital	9		100		100
Retained earnings	10		<u>237,394</u>		<u>728,183</u>
Shareholders' funds			<u>237,494</u>		<u>728,283</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2021 and were signed on its behalf by:

F Lopez Blasco - Director

Gregal (UK) 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.

2. Statement of compliance

3. Accounting policies

The financial statements have been prepared under the historical cost convention.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures, fittings and office equipment - 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

3. Accounting policies - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. Employees and directors

The average number of employees during the year was 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

5. Tangible fixed assets

	Fixtures, fittings and office equipment £
Cost	
At 1 October 2020 and 30 September 2021	<u>1,680</u>
Depreciation	
At 1 October 2020	736
Charge for year	<u>420</u>
At 30 September 2021	<u>1,156</u>
Net book value	
At 30 September 2021	<u>524</u>
At 30 September 2020	<u>944</u>

6. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	503,520	401,045
VAT	51,445	28,982
Prepayments and accrued income	<u>5,366</u>	<u>5,387</u>
	<u>560,331</u>	<u>435,414</u>

Trade debtors are stated after a bad debt provision of £10,000 (2020 : £10,000).

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	906,570	635,199
Amounts owed to group undertakings	564,772	101,388
Corporation tax	29,116	41,168
Social security and other taxes	6,753	5,076
Accruals and deferred income	<u>89,460</u>	<u>124,355</u>
	<u>1,596,671</u>	<u>907,186</u>

8. Provisions for liabilities

	2021 £	2020 £
Deferred tax	<u>5</u>	<u>84</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

8. Provisions for liabilities - continued

	Deferred tax £
Balance at 1 October 2020	84
Provided during year	(79)
Balance at 30 September 2021	<u>5</u>

9. Called up share capital

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. Reserves

	Retained earnings £
At 1 October 2020	728,183
Profit for the year	123,267
Dividends	(614,056)
At 30 September 2021	<u>237,394</u>

11. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the auditors was unqualified.

Christopher Wright FCA CTA (Senior Statutory Auditor)
for and on behalf of Moore Thompson

12. Pension commitments

The company operates a defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by trustees in a fund independent from those of the company. The pension cost charge for the period was £10,509 (2020: £10,227).

13. Controlling party

The ultimate parent undertaking and controlling related party of this company is Gregal Sociedad Co-operativa which is registered in Spain.

Goods costing £2,936,093 (2020: £3,816,520) were purchased from Gregal Sociedad Co-operativa during the year.

Commission of £240,543 (2020: £316,917) was received from Gregal Sociedad Co-operativa during the year.

A balance of £564,772 (2020: £101,388) was owing to Gregal Sociedad Co-operativa at the balance sheet date.

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.