

REGISTERED NUMBER: 03988445 (England and Wales)

Financial Statements for the Year Ended 30 June 2018

for

London Green Limited

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for the Year Ended 30 June 2018**

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London Green Limited

**Company Information
for the Year Ended 30 June 2018**

DIRECTORS:

P J Green
J D Green
J R Tregoning

SECRETARY:

S French

REGISTERED OFFICE:

5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

REGISTERED NUMBER:

03988445 (England and Wales)

ACCOUNTANTS:

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Statement of Financial Position
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		56,853		96,078
CURRENT ASSETS					
Work in progress	5	-		30,042	
Debtors	6	11,353,995		8,191,241	
Cash at bank and in hand		<u>803,543</u>		<u>379,698</u>	
		12,157,538		8,600,981	
CREDITORS					
Amounts falling due within one year	7	<u>11,424,038</u>		<u>8,126,639</u>	
NET CURRENT ASSETS			<u>733,500</u>		<u>474,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			790,353		570,420
CREDITORS					
Amounts falling due after more than one year	8		(2,087)		(7,569)
PROVISIONS FOR LIABILITIES			<u>(7,980)</u>		<u>(6,821)</u>
NET ASSETS			<u><u>780,286</u></u>		<u><u>556,030</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>780,284</u>		<u>556,028</u>
SHAREHOLDERS' FUNDS			<u><u>780,286</u></u>		<u><u>556,030</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

London Green Limited (Registered number: 03988445)

Statement of Financial Position - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 10 June 2019 and were signed on its behalf by:

P J Green - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

London Green 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 Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of contractor services, excluding value added tax.

Income is recognised by reference to the proportion of the contract completed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- over the period of the lease
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Work in progress

Work in progress is calculated based on the percentage of completion of the contract or when the majority of the risks and rewards have been transferred.

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

Joint venture

Dependant on the precise nature of the joint venture, either (i) the company's share of profit on the venture is taken directly to the profit and loss account and disclosed as joint venture income, or (ii) the company's share of the whole transaction is included in sales, cost of sales, interest payable, loans and stock of properties as appropriate, or (iii) the whole transaction is accounted for by the company with the share of profits due to third parties being treated as part of the cost of sales.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2017	38,833	4,378	10,451
Additions	-	-	8,859
At 30 June 2018	<u>38,833</u>	<u>4,378</u>	<u>19,310</u>
DEPRECIATION			
At 1 July 2017	7,767	1,444	6,438
Charge for year	3,883	1,498	1,829
Eliminated on disposal	-	-	-
At 30 June 2018	<u>11,650</u>	<u>2,942</u>	<u>8,267</u>
NET BOOK VALUE			
At 30 June 2018	<u>27,183</u>	<u>1,436</u>	<u>11,043</u>
At 30 June 2017	<u>31,066</u>	<u>2,934</u>	<u>4,013</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2017	120,948	17,684	192,294
Additions	-	265	9,124
Disposals	(80,465)	-	(80,465)
At 30 June 2018	<u>40,483</u>	<u>17,949</u>	<u>120,953</u>
DEPRECIATION			
At 1 July 2017	68,473	12,094	96,216
Charge for year	5,239	4,381	16,830
Eliminated on disposal	(48,946)	-	(48,946)
At 30 June 2018	<u>24,766</u>	<u>16,475</u>	<u>64,100</u>
NET BOOK VALUE			
At 30 June 2018	<u>15,717</u>	<u>1,474</u>	<u>56,853</u>
At 30 June 2017	<u>52,475</u>	<u>5,590</u>	<u>96,078</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
COST	
At 1 July 2017	101,108
Disposals	(77,265)
At 30 June 2018	<u>23,843</u>
DEPRECIATION	
At 1 July 2017	56,298
Eliminated on disposal	(48,146)
At 30 June 2018	<u>8,152</u>
NET BOOK VALUE	
At 30 June 2018	<u>15,691</u>
At 30 June 2017	<u>44,810</u>

5. WORK IN PROGRESS

	2018 £	2017 £
Work in progress	<u>-</u>	<u>30,042</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	513,454	248,060
Amounts due from related companies	9,577,518	7,280,596
Directors' current account	599,760	599,760
Tax recoverable	440,840	-
Prepayments and accrued income	222,423	62,825
	<u>11,353,995</u>	<u>8,191,241</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loans	884,547	-
Finance leases	5,743	44,185
Trade creditors	997,213	1,029,545
Corporation tax	273,450	299,615
Social security and other taxes	-	61,045
Other creditors	463,508	23,439
Amounts due to related companies	8,783,717	6,542,716
Directors' current account	8,710	3,732
Accruals and deferred income	7,150	122,362
	<u>11,424,038</u>	<u>8,126,639</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Finance leases	<u>2,087</u>	<u>7,569</u>

9. LEASING COMMITMENTS

Minimum lease payments fall due as follows:

Non-cancellable operating
leases

	2017	2016
	£	£
Within one year	72,500	72,500
Between one and five years	290,000	290,000
In more than five years	217,500	290,000
	<u>580,000</u>	<u>652,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 30 June 2018 and the period ended 30 June 2017:

	2018 £	2017 £
P J Green		
Balance outstanding at start of year	599,760	599,760
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>599,760</u>	<u>599,760</u>

11. **RELATED PARTY DISCLOSURES**

Amounts due from and to related companies, where directors have material interest or execute significant control, are unsecured, interest free and repayable on demand.

Included in other debtors is £287,132 (2017: £nil) due from a relative of one of the directors on which no interest is being charged and is repayable on demand.

Included in other creditors is £438,821 (2017: £nil) due to a relative of one of the directors on which no interest is being charged and is repayable on demand.

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.