

Registration number 4085584

Greenhill Group Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2007

AIMS Accountants for Business
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Greenhill Group Ltd

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Greenhill Group Ltd
Abbreviated Balance Sheet as at 31 December 2007

		31 December 2007		31 December 2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		294,032		289,529
Investments	2		100		50
			<u>294,132</u>		<u>289,579</u>
Current assets					
Stocks		10,535		-	
Debtors		120,743		89,206	
Cash at bank and in hand		<u>27,997</u>		<u>32,001</u>	
		159,275		121,207	
Creditors: Amounts falling due within one year	3	<u>(90,821)</u>		<u>(117,700)</u>	
Net current assets			<u>68,454</u>		<u>3,507</u>
Total assets less current liabilities			362,586		293,086
Creditors: Amounts falling due after more than one year			<u>(207,287)</u>		<u>(209,560)</u>
Net assets			<u>155,299</u>		<u>83,526</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserve			<u>155,298</u>		<u>83,525</u>
Shareholders' funds			<u>155,299</u>		<u>83,526</u>

The notes on pages 3 to 7 form an integral part of these financial statements

Greenhill Group Ltd

Abbreviated Balance Sheet as at 31 December 2007 (continued)

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 8 July 2008.

A handwritten signature in black ink, appearing to read 'M Greenhill', with a horizontal line underneath.

Mr M Greenhill
Director

Greenhill Group Ltd

Notes to the abbreviated accounts for the Year Ended 31 December 2007

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 January 2007)

Going concern

These financial statements have been prepared on a going concern basis

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

Plant and machinery	15% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Office equipment	33% reducing balance basis
Freehold buildings (excl land)	2 5% straight line basis

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pensions

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

Greenhill Group Ltd

Notes to the abbreviated accounts for the Year Ended 31 December 2007

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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.

Greenhill Group Ltd

Notes to the abbreviated accounts for the Year Ended 31 December 2007

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2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 January 2007	301,673	50	301,723
Additions	18,957	50	19,007
Disposals	(2,857)	-	(2,857)
As at 31 December 2007	<u>317,773</u>	<u>100</u>	<u>317,873</u>
Depreciation			
As at 1 January 2007	12,144	-	12,144
Eliminated on disposal	(2,857)	-	(2,857)
Charge for the year	14,454	-	14,454
As at 31 December 2007	<u>23,741</u>	<u>-</u>	<u>23,741</u>
Net book value			
As at 31 December 2007	<u>294,032</u>	<u>100</u>	<u>294,132</u>
As at 31 December 2006	<u>289,529</u>	<u>50</u>	<u>289,579</u>

The company holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Greenhill Publishing Ltd	UK	Magazine publishing	Ordinary	100
		Capital & reserves £	Profit/(loss) for the period £	
Subsidiary undertakings				
Greenhill Publishing Ltd		(133)	(5,632)	

Greenhill Group Ltd

Notes to the abbreviated accounts for the Year Ended 31 December 2007

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3 Creditors

Included in the creditors are the following amounts due after more than five years

	31 December 2007 £	31 December 2006 £
After more than five years by instalments	<u>205,287</u>	<u>209,560</u>

Included within creditors is secured creditors of £209,560 (2006 - nil)

4 Security of borrowings

A first legal charge on the freehold property has been granted to the Norwich & Peterborough Building Society in respect of the funds borrowed over a 25 year period to finance the purchase of the freehold property. This loan is also guaranteed by Mr M Greenhill to a limit of £208,000.

5 Share capital

	31 December 2007 £	31 December 2006 £
Authorised		
Equity		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid		
Equity		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

Greenhill Group Ltd

Notes to the abbreviated accounts for the Year Ended 31 December 2007

continued

6 Related parties

Related party transactions

Mr P Greenhill lent the company £26,000 in January 2007. This is repayable over two years and carries an interest rate of 6%. At the end of the year there was an outstanding balance of £14,000.

Mr M Greenhill received a dividend of £30,000 during the year which was credited to his loan account with the company.

Director's loan account

The following balance owed to/(by) the director was outstanding at the year end

	31 December 2007 £	31 December 2006 £
Mr M Greenhill	<u>(3,543)</u>	<u>42,464</u>

No interest is charged in respect of this balance.