

Company registration number: 04600897

**A & S Greenway Limited**

**Unaudited filleted financial statements**

**30 November 2018**



## **A & S Greenway Limited**

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**A & S Greenway Limited**

**Directors and other information**

<b>Directors</b>	Jonathan Hyman Benjamin Hyman Anthony Hyman Suzan Hyman
<b>Secretary</b>	Anthony Hyman
<b>Company number</b>	04600897
<b>Registered office</b>	12 Bridgford Road West Bridgford Nottingham NG5 6AB
<b>Business address</b>	Heston House Meadow Lane Nottingham NG2 3HE
<b>Accountants</b>	Brooks Mayfield Limited 12 Bridgford Road West Bridgford Nottingham NG2 6AB

**A & S Greenway Limited**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of A & S Greenway Limited  
Year ended 30 November 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & S Greenway Limited for the year ended 30 November 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of A & S Greenway Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of A & S Greenway Limited and state those matters that we have agreed to state to the board of directors of A & S Greenway Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & S Greenway Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that A & S Greenway Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A & S Greenway Limited. You consider that A & S Greenway Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & S Greenway Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Brooks Mayfield Limited  
Chartered Accountants

12 Bridgford Road  
West Bridgford  
Nottingham  
NG2 6AB

**A & S Greenway Limited**

**Statement of financial position  
30 November 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	6	30,604		33,854	
Tangible assets	7	239,357		176,587	
			269,961		210,441
<b>Current assets</b>					
Stocks		62,284		44,095	
Debtors	8	410,572		361,415	
Cash at bank and in hand		9,517		66,704	
		482,373		472,214	
<b>Creditors: amounts falling due within one year</b>	9	(562,913)		(383,290)	
<b>Net current (liabilities)/assets</b>			(80,540)		88,924
<b>Total assets less current liabilities</b>			189,421		299,365
<b>Creditors: amounts falling due after more than one year</b>	10		(180,282)		(225,264)
<b>Provisions for liabilities</b>			-		(27,523)
<b>Net assets</b>			9,139		46,578
<b>Capital and reserves</b>					
Called up share capital	11		20		20
Profit and loss account			9,119		46,558
<b>Shareholders funds</b>			9,139		46,578

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

**The notes on pages 5 to 11 form part of these financial statements.**

**A & S Greenway Limited**

**Statement of financial position (continued)**  
**30 November 2018**

*These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.*

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

These financial statements were approved by the board of directors and authorised for issue on 2 July 2019, and are signed on behalf of the board by:

Jonathan Hyman  
Director



Company registration number: 04600897

Benjamin Hyman  
Director



**The notes on pages 5 to 11 form part of these financial statements.**

## **A & S Greenway Limited**

### **Notes to the financial statements Year ended 30 November 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England, UK. The address of the registered office is 12 Bridgford Road, West Bridgford, Nottingham, NG5 6AB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration receivable for goods supplied, and services rendered stated net of discounts and of Value Added Tax and is derived from the activities of a wholesale and retail greengrocer and delicatessen.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **A & S Greenway Limited**

### **Notes to the financial statements (continued) Year ended 30 November 2018**

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- Straight line over the life of the lease
Plant and machinery	- 25% reducing balance / 10% straight line
Fittings fixtures and equipment	- 25% reducing balance / 10% straight line
Motor vehicles	- 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.



## **A & S Greenway Limited**

### **Notes to the financial statements (continued)** **Year ended 30 November 2018**

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 68 (2017: 44).

**A & S Greenway Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 November 2018**

**5. Tax on loss/profit**

**Major components of tax income/expense**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
UK current tax expense	-	2,470
Adjustments in respect of previous periods	(2,470)	-
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(27,523)	5,926
<b>Tax on loss/profit</b>	<u>(29,993)</u>	<u>8,396</u>

The company has made taxable losses in the year to 30 November 2018, some of which have been carried back to year ended 30 November 2017 to reclaim corporation tax already paid of £2,470.

Due to the company having incurred losses, the deferred taxation balance has been removed this year as shown above.

**6. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 December 2017 and 30 November 2018	<u>65,000</u>	<u>65,000</u>
<b>Amortisation</b>		
At 1 December 2017	31,146	31,146
Charge for the year	3,250	3,250
<b>At 30 November 2018</b>	<u>34,396</u>	<u>34,396</u>
<b>Carrying amount</b>		
At 30 November 2018	<u>30,604</u>	<u>30,604</u>
At 30 November 2017	<u>33,854</u>	<u>33,854</u>

**A & S Greenway Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 November 2018**

**7. Tangible assets**

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	<b>Total</b> £
<b>Cost</b>					
At 1 December 2017	65,000	130,930	85,961	113,114	395,005
Additions	-	24,958	86,164	-	111,122
<b>At 30 November 2018</b>	<u>65,000</u>	<u>155,888</u>	<u>172,125</u>	<u>113,114</u>	<u>506,127</u>
<b>Depreciation</b>					
At 1 December 2017	36,644	88,149	58,254	35,371	218,418
Charge for the year	3,824	12,924	12,168	19,436	48,352
<b>At 30 November 2018</b>	<u>40,468</u>	<u>101,073</u>	<u>70,422</u>	<u>54,807</u>	<u>266,770</u>
<b>Carrying amount</b>					
<b>At 30 November 2018</b>	<u>24,532</u>	<u>54,815</u>	<u>101,703</u>	<u>58,307</u>	<u>239,357</u>
At 30 November 2017	<u>28,356</u>	<u>42,781</u>	<u>27,707</u>	<u>77,743</u>	<u>176,587</u>

**8. Debtors**

	<b>2018</b> £	<b>2017</b> £
Trade debtors	342,257	351,222
Other debtors	68,315	10,193
	<u>410,572</u>	<u>361,415</u>

# A & S Greenway Limited

## Notes to the financial statements (continued) Year ended 30 November 2018

### 9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	207,932	27,678
Trade creditors	283,864	274,553
Corporation tax	-	2,470
Social security and other taxes	13,495	8,169
Other creditors	57,622	70,420
	<u>562,913</u>	<u>383,290</u>

RBS Invoice Finance Limited hold a fixed and floating charge over the assets of the company in relation to the invoice discounting facility.

The RBS and Barclays bank loans are secured on the assets of the company and the hire purchase liabilities (presented within other creditors) are secured against the assets to which they relate.

The aggregate amount of secured liabilities falling due within one year is £222,824 (2017: £45,314).

### 10. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	148,085	178,175
Other creditors	32,197	47,089
	<u>180,282</u>	<u>225,264</u>

RBS Invoice Finance Limited hold a fixed and floating charge over the assets of the company in relation to the invoice discounting facility.

The RBS and Barclays bank loans are secured on the assets of the company and the hire purchase liabilities (presented within other creditors) are secured against the assets to which they relate.

The aggregate amount of secured liabilities falling due after one year is £180,282 (2017: £225,264).

### 11. Called up share capital Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

**A & S Greenway Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 November 2018**

**12. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2018</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Jonathan & Benjamin Hyman	(36,024)	-	90,219	54,195
Anthony Hyman	-	(40,000)	-	(40,000)
	<u>(36,024)</u>	<u>(40,000)</u>	<u>90,219</u>	<u>14,195</u>
	<b>2017</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Jonathan & Benjamin Hyman	(76,121)	(12,701)	52,797	(36,025)
Anthony Hyman	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The above overdrawn directors loan account in relation to Jonathan and Benjamin Hyman will be repaid within nine months' of the year end and as such, no provision for S455 tax has been made.