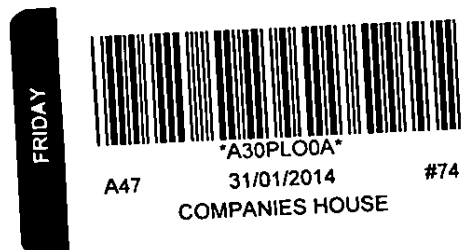


Registered number
04744663

Greenstar Developments Limited

Abbreviated Accounts

30 April 2013



Greenstar Developments Limited**Registered number:** 04744663**Abbreviated Balance Sheet
as at 30 April 2013**

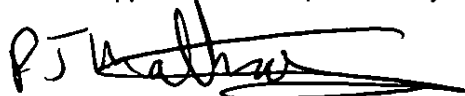
	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	9,812	15,586
Current assets			
Stock and work in progress	185,000	475,322	
Debtors	-	11,344	
Cash at bank and in hand	-	10,416	
	185,000	497,082	
Creditors: amounts falling due within one year	(520,419)	(478,764)	
Net current (liabilities)/assets		(335,419)	18,318
Total assets less current liabilities		(325,607)	33,904
Creditors: amounts falling due after more than one year		(5,391)	(8,785)
Provisions for liabilities		(3,117)	(3,117)
Net (liabilities)/assets		(334,115)	22,002
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(334,116)	22,001
Shareholder's funds		(334,115)	22,002

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr R Mathias

Director

Approved by the board on 29 January 2014

Greenstar Developments Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of properties sold by the company and contract work undertaken

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and equipment	20% straight line
---------------------	-------------------

Stocks

Stock and work in progress represents the cost of land purchased and construction costs of housing to date

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations 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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

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

Greenstar Developments Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2013

2 Tangible fixed assets **£**

Cost

At 1 May 2012	28,870
At 30 April 2013	<u>28,870</u>

Depreciation

At 1 May 2012	13,284
Charge for the year	<u>5,774</u>
At 30 April 2013	<u>19,058</u>

Net book value

At 30 April 2013	<u>9,812</u>
At 30 April 2012	<u>15,586</u>

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

4 Stock and work in progress

The company's principal activity during the year continued to be that of new house builders. The company purchased a property and rebuilt it during 2011 to 2013 incurring a total cost of approximately £350,000. Subsequently a public right of way has been discovered which makes the property unsaleable. The directors together with other property owners in the area are negotiating with the Local Authority to relocate the footpath. At present, the property has a value of £60,000 due to the threat of demolition and will be revalued should the negotiations be successful.