

A. Greenslade Ltd

Annual Report and Unaudited Financial Statements (Filleled)
for the Year Ended 31 July 2017

Manningtons
8 High Street
Heathfield
Sussex
TN21 8LS

A. Greenslade Ltd

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Company Information

Directors Mrs FC Greenslade
Mr A Greenslade

Company secretary Manningtons Ltd

Registered office 8 High Street
Heathfield
East Sussex
TN21 8LS

Accountants Manningtons
8 High Street
Heathfield
Sussex
TN21 8LS

A. Greenslade Ltd

(Registration number: 05192241)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	12,117	13,462
Current assets			
Stocks	<u>6</u>	3,800	3,815
Debtors	<u>7</u>	2,060	503
Cash at bank and in hand		<u>12,071</u>	<u>21,805</u>
		17,931	26,123
Creditors: Amounts falling due within one year	<u>8</u>	<u>(9,252)</u>	<u>(13,976)</u>
Net current assets		<u>8,679</u>	<u>12,147</u>
Net assets		<u>20,796</u>	<u>25,609</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		<u>20,793</u>	<u>25,606</u>
Total equity		<u>20,796</u>	<u>25,609</u>

For the financial year ending 31 July 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 April 2018 and signed on its behalf by:

.....
Mrs FC Greenslade
Director

.....
Mr A Greenslade
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

A. Greenslade Ltd

Statement of Changes in Equity for the Year Ended 31 July 2017

	Share capital £	Profit and loss account £	Total £
At 1 August 2016	3	25,606	25,609
Profit for the year	-	15,722	15,722
Total comprehensive income	-	15,722	15,722
Dividends	-	(20,535)	(20,535)
At 31 July 2017	3	20,793	20,796

	Share capital £	Profit and loss account £	Total £
At 1 August 2015	3	24,034	24,037
Profit for the year	-	37,922	37,922
Total comprehensive income	-	37,922	37,922
Dividends	-	(36,350)	(36,350)
At 31 July 2016	3	25,606	25,609

The notes on pages 4 to 8 form an integral part of these financial statements.
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A. Greenslade Ltd

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

8 High Street
Heathfield
East Sussex
TN21 8LS
United Kingdom

The principal place of business is:

100 High Street
Heathfield
East Sussex
TN21 8JD

These financial statements were authorised for issue by the Board on 18 April 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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Notes to the Financial Statements for the Year Ended 31 July 2017

Asset class	Depreciation method and rate
Plant & Equipment	10% Reducing Balance Basis
Fixtures & Fittings	10% Reducing Balance Basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 Years Straight Line Basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Year Ended 31 July 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 19 (2016 - 19).

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Notes to the Financial Statements for the Year Ended 31 July 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 August 2016	90,000	90,000
At 31 July 2017	90,000	90,000
Amortisation		
At 1 August 2016	90,000	90,000
At 31 July 2017	90,000	90,000
Carrying amount		
At 31 July 2017	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 August 2016	6,501	34,010	40,511
At 31 July 2017	6,501	34,010	40,511
Depreciation			
At 1 August 2016	4,538	22,511	27,049
Charge for the year	196	1,149	1,345
At 31 July 2017	4,734	23,660	28,394
Carrying amount			
At 31 July 2017	1,767	10,350	12,117
At 31 July 2016	1,963	11,499	13,462

6 Stocks

	2017 £	2016 £
Other inventories	3,800	3,815

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Notes to the Financial Statements for the Year Ended 31 July 2017

7 Debtors

	2017 £	2016 £
Other debtors	2,060	503
Total current trade and other debtors	2,060	503

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		-	1,825
Taxation and social security		510	612
Other creditors		8,742	11,539
		9,252	13,976

9 Dividends

	2017 £	2016 £
Interim dividend of £6,845.00 (2016 - £12,116.66) per ordinary share	20,535	36,350

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.