Company Registration No. 05456298 (England and Wales)

THE GREEN TRANSPORT COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

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THE GREEN TRANSPORT COMPANY LIMITED

COMPANY INFORMATION

Director	Mr I A G Mack
Company number	05456298
Registered office	386 Park Road Hockley Birmingham B18 5ST
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	NatWest Bank Plc Unit 24, Grand Central Ground Floor Stephenson Place Birmingham B2 4BF

THE GREEN TRANSPORT COMPANY LIMITED

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THE GREEN TRANSPORT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE GREEN TRANSPORT COMPANY LIMITED FOR THE YEAR ENDED 31 JULY 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Green Transport Company Limited for the year ended 31 July 2019 which comprise, the balance sheet and the 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 (ICAEW), 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 The Green Transport Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Green Transport Company Limited and state those matters that we have agreed to state to the Board of Directors of The Green Transport Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Green Transport Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Green Transport Company 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 profit of The Green Transport Company Limited. You consider that The Green Transport Company 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 The Green Transport Company 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.

Ormerod Rutter Limited

Chartered Accountants

15 November 2019

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

THE GREEN TRANSPORT COMPANY LIMITED

BALANCE SHEET

AS AT 31 JULY 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	3		199,295		200,208
Current assets					
Debtors	4	181,765		145,116	
Cash at bank and in hand		77		29,243	
		181,842		174,359	
Creditors: amounts falling due within one year	5	(594,839)		(636,509)	
Net current liabilities			(412,997)		(462,150)
Total assets less current liabilities			(213,702)		(261,942)
Creditors: amounts falling due after more than one year	6		(213,092)		(254,592)
Net liabilities			(426,794)		(516,534)
Capital and reserves					
Called up share capital	8		1,002		1,002
Profit and loss reserves			(427,796)		(517,536)
Total equity			(426,794)		(516,534)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

THE GREEN TRANSPORT COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2019

The financial statements were approved and signed by the director and authorised for issue on 15 November 2019.

Mr I A G Mack
Director

Company Registration No. 05456298

1 Accounting policies

Company information

The Green Transport Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 386 Park Road, Hockley, Birmingham, B18 5ST.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% on reducing balance
Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computer equipment	25% on cost
Motor vehicles	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 Accounting policies **(Continued)**

Current tax
The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax
Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 33 (2018 - 37).

3 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 August 2018	30,258	190,343	13,380	45,055	766,009	1,045,045
Additions	-	6,755	386	423	26,330	33,894
At 31 July 2019	30,258	197,098	13,766	45,478	792,339	1,078,939
Depreciation and impairment						
At 1 August 2018	30,258	186,677	12,254	44,036	571,610	844,835
Depreciation charged in the year	-	2,163	415	431	31,800	34,809
At 31 July 2019	30,258	188,840	12,669	44,467	603,410	879,644
Carrying amount						
At 31 July 2019	-	8,258	1,097	1,011	188,929	199,295
At 31 July 2018	-	3,666	1,126	1,018	194,398	200,208

3 Tangible fixed assets **(Continued)**

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2019	2018
	£	£
Motor vehicles	8,542	-

4 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	36,747	25,868
Other debtors	111,438	119,248
	148,185	145,116
Deferred tax asset	33,580	-
	181,765	145,116

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	21,600	-
Trade creditors	123,726	127,938
Taxation and social security	78,858	24,528
Other creditors	370,655	484,043
	594,839	636,509

6 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	211,392	254,592
Other creditors	1,700	-
	213,092	254,592

7 Secured debts

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	5,780	-
Bank loans	232,992	254,592
	238,772	254,592

Hire purchase contracts are secured against the assets to which they relate.

Bank loans are secured by way of a fixed and floating charge over all assets of the company.

8 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary A of £1 each	1,000	1,000
	1,000	1,000
Preference share capital		
Issued and fully paid		
1 Preference A of £1 each	1	1
1 Preference B of £1 each	1	1
	2	2

9 Directors' transactions

Advances or credits have been granted by the company to its director as follows:

Description	% Rate	Opening balance	Amounts advanced	Closing balance
		£	£	£
Loan account	-	-	140	140
		-	140	140

The director's loan account was repaid within nine months of the year end.

10 Ultimate controlling party

The ultimate controlling party is Mr I A G Mack.