

Company Registration No. 05456298 (England and Wales)

**THE GREEN TRANSPORT COMPANY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# THE GREEN TRANSPORT COMPANY LIMITED

## COMPANY INFORMATION

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**Director** Mr I A G Mack

**Company number** 05456298

**Registered office** 386 Park Road  
Hockley  
Birmingham  
West Midlands  
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

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# 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 2020**

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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 2020 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**

2 July 2021

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# THE GREEN TRANSPORT COMPANY LIMITED

## BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		171,989		199,295
<b>Current assets</b>					
Debtors	4	231,595		181,765	
Cash at bank and in hand		2,139		77	
		<u>233,734</u>		<u>181,842</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(555,898)</u>		<u>(594,839)</u>	
<b>Net current liabilities</b>			<u>(322,164)</u>		<u>(412,997)</u>
<b>Total assets less current liabilities</b>			<u>(150,175)</u>		<u>(213,702)</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(206,992)</u>		<u>(213,092)</u>
<b>Net liabilities</b>			<u><u>(357,167)</u></u>		<u><u>(426,794)</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		1,000		1,002
Capital redemption reserve			2		-
Profit and loss reserves			<u>(358,169)</u>		<u>(427,796)</u>
<b>Total equity</b>			<u><u>(357,167)</u></u>		<u><u>(426,794)</u></u>

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 2020 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 2020***

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The financial statements were approved and signed by the director and authorised for issue on 2 July 2021.

Mr I A G Mack

**Director**

**Company Registration No. 05456298**

# THE GREEN TRANSPORT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2020**

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### **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, West Midlands, 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.

# THE GREEN TRANSPORT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

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### 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.

#### **1.9 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.



# **THE GREEN TRANSPORT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JULY 2020***

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### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 37 (2019 - 33).

# THE GREEN TRANSPORT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

3 Tangible fixed assets								
		Leasehold improvements	Plant and equipment	Fixtures and fittings	Computer equipment	Motor vehicles	Total	
		£	£	£	£	£	£	
<b>Cost</b>								
At 1 August 2019		30,258	197,098	13,766	45,479	792,339	1,078,940	
Additions		-	-	653	-	4,720	5,373	
At 31 July 2020		30,258	197,098	14,419	45,479	797,059	1,084,313	
<b>Depreciation and impairment</b>								
At 1 August 2019		30,258	188,840	12,669	44,467	603,410	879,644	
Depreciation charged in the year		-	3,086	516	441	28,637	32,680	
At 31 July 2020		30,258	191,926	13,185	44,908	632,047	912,324	
<b>Carrying amount</b>								
At 31 July 2020		-	5,172	1,234	571	165,012	171,989	
At 31 July 2019		-	8,258	1,097	1,011	188,929	199,295	

# THE GREEN TRANSPORT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 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.

	2020 £	2019 £
Motor vehicles	7,261	8,542

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,447	36,747
Other debtors	212,258	111,438
Deferred tax asset	13,890	33,580
	<u>231,595</u>	<u>181,765</u>

### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	-	21,600
Trade creditors	236,650	123,726
Taxation and social security	88,793	78,858
Other creditors	230,455	370,655
	<u>555,898</u>	<u>594,839</u>

### 6 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	206,992	211,392
Other creditors	-	1,700
	<u>206,992</u>	<u>213,092</u>

# THE GREEN TRANSPORT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 7 Secured debts

The following secured debts are included within creditors:

	2020 £	2019 £
Hire purchase contracts	1,700	5,780
Bank loans	206,992	232,992
	<u>208,692</u>	<u>238,772</u>

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

	2020 £	2019 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary A of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<b>Preference share capital</b>		
<b>Issued and fully paid</b>		
0 Preference A of £1 each	-	1
0 Preference B of £1 each	-	1
	<u>-</u>	<u>2</u>

On 26 June 2020, the company bought back 1 Preference A share of £1 and 1 Preference B share of £1 for a consideration of £2.

### 9 Directors' transactions

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

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loan account	-	140	7,239	(4,650)	2,729
		<u>140</u>	<u>7,239</u>	<u>(4,650)</u>	<u>2,729</u>

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

**THE GREEN TRANSPORT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JULY 2020***

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**10 Ultimate controlling party**

The ultimate controlling party is Mr I A G Mack.

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.