REGISTERED NUMBER: 06906995 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

FOR

GREENWOOD GAS SERVICES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31ST MAY 2022

GREENWOOD GAS SERVICES LTD

COMPANY INFORMATION
for the Year Ended 31ST MAY 2022

DIRECTORS:	Mr. N A Greenwood Mrs. S L Greenwood
REGISTERED OFFICE:	327 Clifton Drive South Lytham St Annes FY8 1HN
REGISTERED NUMBER:	06906995 (England and Wales)
ACCOUNTANTS:	Whitehead & Howarth 327 Clifton Drive South Lytham St Annes Lancashire FY8 1HN

BALANCE SHEET
31ST MAY 2022

	Notes	31/5/22 £	£	31/5/21 £	£
FIXED ASSETS					
Tangible assets	4		6,611		8,349
CURRENT ASSETS					
Stocks		200		200	
Debtors	5	5,236		7,893	
Cash at bank and in hand		6,143		5,034	
		11,579		13,127	
CREDITORS					
Amounts falling due within one year	6	9,992		11,280	
NET CURRENT ASSETS			1,587		1,847
TOTAL ASSETS LESS CURRENT LIABILITIES			8,198		10,196
PROVISIONS FOR LIABILITIES			1,256		1,670
NET ASSETS			6,942		8,526
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			6,822		8,406
SHAREHOLDERS' FUNDS			6,942		8,526

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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BALANCE SHEET - continued
31ST MAY 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th November 2022 and were signed on its behalf by:

Mr. N A Greenwood - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST MAY 2022

1. **STATUTORY INFORMATION**

Greenwood Gas Services Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 20% on cost and 20% on reducing balance

Government grants
Revenue grants are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the company with no future related costs, is recognised in income in the period in which it becomes receivable.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st June 2021	
and 31st May 2022	17,030
DEPRECIATION	
At 1st June 2021	8,681
Charge for year	1,738
At 31st May 2022	10,419
NET BOOK VALUE	
At 31st May 2022	6,611
At 31st May 2021	8,349

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/22	31/5/21
	£	£
Trade debtors	4,924	7,544
Other debtors	312	349
	5,236	7,893

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/22	31/5/21
	£	£
Trade creditors	165	2,081
Taxation and social security	8,029	8,012
Other creditors	1,798	1,187
	9,992	11,280

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the loan account of the directors Mr N Greenwood and Mrs S Greenwood were in credit by £778 (2021: £167). These amounts are included within creditors.

8. ULTIMATE CONTROLLING PARTY

The directors Mr N A Greenwood and Mrs S L Greenwood jointly control the company and have a 50% share each.