

**F L Green & Sons Limited**  
**Unaudited financial statements**  
**31 March 2019**

**Company Registration Number 07002199**

# **F L Green & Sons Limited**

## **Financial statements**

**year ended 31 March 2019**

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# F L Green & Sons Limited

## Balance sheet

**31 March 2019**

				2018	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		333,328		328,513
<b>Current assets</b>					
Stocks		53,454		61,453	
Debtors	5	125,024		67,979	
Cash at bank and in hand		410,522		378,185	
		-----		-----	
		589,000		507,617	
<b>Creditors: amounts falling due within one year</b>	6	( 384,147)		( 386,994)	
		-----		-----	
<b>Net current assets</b>			204,853		120,623
			-----		-----
<b>Total assets less current liabilities</b>			538,181		449,136
<b>Creditors: amounts falling due after more than one year</b>	7		—		( 14,730)
			-----		-----
<b>Net assets</b>			538,181		434,406
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# F L Green & Sons Limited

## Balance sheet *(continued)*

**31 March 2019**

			2018	
	Note	£	£	£
<b>Capital and reserves</b>				
Called up share capital		100		100
Profit and loss account		538,081		434,306
		-----		-----
<b>Shareholders funds</b>		538,181		434,406
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account and director's report have not been delivered.

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 26 September 2019 , and are signed on behalf of the board by:

Mr W Green

Director

Company registration number: 07002199

# **F L Green & Sons Limited**

## **Notes to the financial statements**

**year ended 31 March 2019**

### **1. Statement of compliance**

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

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 3. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

## 4. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
<b>Cost</b>				
At 1 April 2018	672,962	21,208	291	694,461
Additions	82,800	—	—	82,800
Disposals	( 66,469)	—	—	( 66,469)
<b>At 31 March 2019</b>	<b>689,293</b>	<b>21,208</b>	<b>291</b>	<b>710,792</b>
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<b>Depreciation</b>				
At 1 April 2018	349,661	16,175	112	365,948
Charge for the year	58,130	1,258	27	59,415
Disposals	( 47,899)	—	—	( 47,899)
<b>At 31 March 2019</b>	<b>359,892</b>	<b>17,433</b>	<b>139</b>	<b>377,464</b>
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<b>Carrying amount</b>				
<b>At 31 March 2019</b>	<b>329,401</b>	<b>3,775</b>	<b>152</b>	<b>333,328</b>
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At 31 March 2018	323,301	5,033	179	328,513
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## 5. Debtors

	2018	
	£	£
Trade debtors	116,002	62,040
Other debtors	9,022	5,939
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	125,024	67,979
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## 6. Creditors: amounts falling due within one year

	2018	
	£	£
Obligations under finance leases and hire purchase contracts	14,740	37,897
Trade creditors	12,499	6,438
Corporation tax	24,209	13,083
Social security and other taxes	—	1,073
Other creditors	332,699	328,503
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	384,147	386,994
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## 7. Creditors: amounts falling due after more than one year

	2018	
	£	£
Obligations under finance leases and hire purchase contracts	—	14,730
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## 8. Related party transactions

The company was under the control of Mr W Green throughout the current and previous year. Mr W Green is the managing director and majority shareholder.

## 9. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Beckside Cottages, Bilby, Retford, Nottinghamshire, DN22 8JD.



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