

COMPANY REGISTRATION NUMBER: 08005359

Green Bio Fuels (UK) Limited

Filleted Unaudited Financial Statements

Year ended

31 March 2020

Green Bio Fuels (UK) Limited

Financial Statements

Year ended 31 March 2020

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Green Bio Fuels (UK) Limited

Statement of Financial Position

31 March 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5		14,259		16,296
Current assets					
Debtors	6	4,494		3,551	
Cash at bank and in hand		2,159		606	
		-----		-----	
		6,653		4,157	
Creditors: amounts falling due within one year	7	44,668		49,977	
		-----		-----	
Net current liabilities			38,015		45,820
			-----		-----
Total assets less current liabilities			(23,756)		(29,524)
			-----		-----
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(23,856)		(29,624)
			-----		-----
Shareholders deficit			(23,756)		(29,524)
			-----		-----

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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 2020 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Green Bio Fuels (UK) Limited

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 31 March 2021 , and are signed on behalf of the board by:

Mr M O Simpson

Director

Company registration number: 08005359

Green Bio Fuels (UK) Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Mole End, Main Street, Wressle, Selby, North Yorkshire, YO8 6ET.

2. 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 Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements show a profit for the year of £5,768. The Company has net liabilities at the Balance Sheet date of £23,756. The directors have confirmed that they are willing to support the company for the foreseeable future. Therefore the going concern basis is applicable. Revenue recognition Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the sales invoice is issued. Current and deferred 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 be paid or recovered 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. 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:

- 10% straight line

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019:2)

5. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 April 2019 and 31 March 2020	20,370	20,370
	-----	-----
Depreciation		
At 1 April 2019 and 31 March 2020	6,111	6,111
	-----	-----
Carrying amount		
At 31 March 2020	14,259	14,259
	-----	-----
At 31 March 2019	14,259	14,259
	-----	-----

6. Debtors

	2020 £	2019 £
Other debtors	4,494	3,551
	-----	-----

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	5,844	5,044
Other creditors - director's loan account	38,824	44,933
	-----	-----
	44,668	49,977
	-----	-----

8. Events after the end of the reporting period

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. Despite all of this, the company has traded profitably in the period to date.

9. Related party transactions

The company was not controlled by any shareholder during the current year. Mr M O Simpson , a director is personally interested in 30% (2015 - 30%) of the company's share capital. In addition, his adult children control in aggregate a further 30% (2015 -30%) of the company's issued share capital. Mr M O Simpson had a loan account with the company during the year and the amount owed by the company to the director was £ 38,824 , (2019 £44,933).

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.