

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2020

FOR

GREEN & GOLD LTD

Prime
Chartered Accountants
No. 3 Caroline Court
13 Caroline Street
St Paul's Square
Birmingham
B3 1TR

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FOR THE YEAR ENDED 31 MAY 2020**

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTOR: D Dawson

REGISTERED OFFICE: 53 Mill Lane
Solihull
West Midlands
B91 3AT

REGISTERED NUMBER: 09058301 (England and Wales)

ACCOUNTANTS: Prime
Chartered Accountants
No. 3 Caroline Court
13 Caroline Street
St Paul's Square
Birmingham
B3 1TR

BALANCE SHEET
31 MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		4,259		5,658
CURRENT ASSETS					
Stocks		3,400		4,150	
Debtors	5	2,026		340	
Cash at bank and in hand		<u>25,893</u>		<u>6,069</u>	
		31,319		10,559	
CREDITORS					
Amounts falling due within one year	6	<u>27,271</u>		<u>11,673</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,048</u>		<u>(1,114)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,307		4,544
PROVISIONS FOR LIABILITIES			809		1,075
NET ASSETS			<u>7,498</u>		<u>3,469</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>7,497</u>		<u>3,468</u>
SHAREHOLDERS' FUNDS			<u>7,498</u>		<u>3,469</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 MAY 2020

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 director and authorised for issue on 18 May 2021 and were signed by:

D Dawson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

1. STATUTORY INFORMATION

Green & Gold 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33.33% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020
2. ACCOUNTING POLICIES - continued
Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2019	25,511	7,196	8,600	41,307
Additions	320	-	799	1,119
At 31 May 2020	<u>25,831</u>	<u>7,196</u>	<u>9,399</u>	<u>42,426</u>
DEPRECIATION				
At 1 June 2019	20,300	6,960	8,389	35,649
Charge for year	2,067	79	372	2,518
At 31 May 2020	<u>22,367</u>	<u>7,039</u>	<u>8,761</u>	<u>38,167</u>
NET BOOK VALUE				
At 31 May 2020	<u>3,464</u>	<u>157</u>	<u>638</u>	<u>4,259</u>
At 31 May 2019	<u>5,211</u>	<u>236</u>	<u>211</u>	<u>5,658</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
VAT	<u>2,026</u>	<u>340</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	-	2,120
Taxation and social security	9,159	6,159
Other creditors	<u>18,112</u>	<u>3,394</u>
	<u>27,271</u>	<u>11,673</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	45,777	44,192
Between one and five years	156,117	173,276
In more than five years	-	27,033
	<u>201,894</u>	<u>244,501</u>

8. POST BALANCE SHEET EVENTS

The impact of the Covid-19 pandemic continues to affect the economy. The director has considered the impact of this to the business after discussion with key stakeholders and are satisfied that at the time of approval of the financial statements the company has sufficient resources to be able to continue trading for the foreseeable future.

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.