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Greenvale (Services) Limited
Abbreviated Atatutory Financial Statements
For the year ended 31st May 1999

Company Number 2027285



Greenvale (Services) Limited

Directors' report

For the year ended 31st May 1999

The directors present the annual and the financial statements for the year ended 31st May 1999.

Principal activity

The company's principal activity is that of motor engineers and car sales.

Directors and their interests.

The directors in office at the date of this report are set out on page one. The interests of the directors in the share capital of the company were as follows.

	31st May 1999	31st May 1998
W T Boyle	50	50
H Gray	50	50

Statement of directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accountancy policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

Simplified accounts

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

By order of the board


W T Boyle
Secretary

27th March 2000

Greenvale (Services) Limited

Abbreviated Balance Sheet as at 31st May 1999

	Note	1999 £	1998 £
Fixed Assets	2	158	211
Current Assets			
Stock	4	38349	26359
Debtors	5	30122	36717
Cash at Bank and in hand		<u>61814</u>	<u>59215</u>
		130285	122291
Creditors - Amount falling due within one year	6	<u>131335</u>	<u>122232</u>
Net Current Assets		(1050)	59
Total Assets less current liabilities and net assets		<u>(892)</u>	<u>270</u>
Capital and Reserves			
Share Capital	3	100	100
Profit and loss account		<u>(992)</u>	<u>170</u>
Shareholders funds		<u>(892)</u>	<u>270</u>

"In approving these financial statements the directors of the company hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31st May 1999.
- (c) our responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period and of its loss for the year then ended and which comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company".

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the directors on 29th March 2000

W T Boyle

W T Boyle

Director/Secretary

The Notes on pages 3 and 4 form part of these statements

Greenvale (Services) Limited
Notes to the abbreviated Financial Statements
For the year ended 31st May 1999

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' report and all which are continuing.

The company has taken advantage of the exemption in Financial reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Stock is valued at the lower of cost and net realisable value.

Fixed Assets

Depreciation is provided on the cost of tangible assets in order to write off such cost after taking account of scrap value, over the expected useful lives as follows:

Equipment & Furniture	25% per Annum reducing balance
Motor Vehicle	25% per annum reducing balance

Turnover

Turnover comprises the invoiced value of goods and services supplied exclusive of Value Added Tax. The turnover and loss are attributable to the principal activity which arose entirely within the United Kingdom.

2. Tangible assets

	Total £
Cost	
At 1st June 1998	3886
Additions in the year to 31st May 1999	--
At 31st May 1999	<u>3886</u>
Depreciation	
At 1st June 1998	3675
Charge for the year	<u>53</u>
	<u>3728</u>
Net book value	
At 31st May 1999	<u>158</u>
At 31st May 1998	<u>211</u>

3. Called up share capital

	1999	1998
Authorised - 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued - ordinary shares of £1 each	<u>100</u>	<u>100</u>

Greenvale (Services) Limited
Notes to Financial Statements - continued
For the year ended 31st May 1999

	1999	1998
	<u>£</u>	<u>£</u>
4. Stock	<u>38349</u>	<u>26359</u>
5. Debtors		
Trade Debtors	30122	36717
6. Creditors - Amounts falling due within one year		
Trade creditors	9072	10550
Tax and Social Security costs	9258	3341
Corporation Tax (See below)	--	2681
Directors Loan Account	113005	105660
	<u>131335</u>	<u>122232</u>
7. Taxation		
Based on the profit/(loss) for the year	<u>Nil</u>	<u>2681</u>
8. Called up Share Capital		
Authorised 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued - ordinary shares of £1 each	<u>100</u>	<u>100</u>
Director's Remuneration		
W T Boyle	31720	18220
H Gray	31720	18220