

Greenvale (Services) Limited

Directors Report and Financial Statements

For The Year Ended 31st May 2000



GREENVALE (SERVICES) LIMITED

Company Information

For the year ended 31st May 2000

Directors:

W T Boyle
H Gray

Secretary:

W T Boyle

Registered office and principal place of business

2 Seymour Road
Cheetham
Manchester
M8 5BG

Company number:

2027285

Greenvale (Services) Limited

Directors' report

For the year ended 31st May 2000

The directors present the annual and the financial statements for the year ended 31st May 2000.

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:

	31 st May 2000	31 st May 1999
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 judgement 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

14th March 2001



Greenvale (Services) Limited

Profit and Loss Account

For the year ended 31st May 2000

	<u>Note</u>	<u>1999</u>	<u>2000</u>
Turnover	1	339492	303908
Cost of Sales		<u>251850</u>	<u>220355</u>
Operating profit	2	87642	83553
Other income			
Bank interest		302	4
Rent received		<u>9340</u>	<u>9352</u>
		97284	92909
Administration Expenses		<u>98446</u>	<u>71583</u>
Profit/(Loss) on ordinary Activities before taxation		(1162)	21326
Taxation on profit on ordinary activities	7	--	3696
Profit on ordinary activities after taxation		(1162)	17630
Dividends		--	<u>17000</u>
Retained profit/(loss)		(1162)	630
Retained profit brought forward		<u>170</u>	<u>(992)</u>
Retained profit/(loss) carried forward		<u>(992)</u>	<u>(362)</u>

There were no recognised gains or losses for the year ended 31st May 2000 other than those included in the profit and loss account and none of the activities of the company were commenced or ceased during the year ended 31st May 2000.

Greenvale (Services) Limited

Abbreviated Balance Sheet as at 31st May 2000

	Note	1999 £	2000 £
Fixed Assets	2	158	119
Current Assets			
Stock	4	38349	27750
Debtors	5	30122	39318
Cash at Bank and in hand		<u>61814</u>	<u>55490</u>
		130285	122558
Creditors - Amount falling due within one year	6	<u>131335</u>	<u>122939</u>
Net current Assets		(1050)	(381)
Total Assets less current liabilities and net assets		<u>(892)</u>	<u>(262)</u>
Capital and Reserves			
Share Capital	3	100	100
Profit and loss account		<u>(992)</u>	<u>(362)</u>
Shareholders funds		<u>(892)</u>	<u>(262)</u>

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

- (a) that for the year in question the company was entitle 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 2000.
- (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 as 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 14th May 2001.

W T Boyle
Director/Secretary

W T Boyle

14 3-01

Greenvale (Services) Limited

Notes to the abbreviated Financial Statements

for the year ended 31st May 2000

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 1999	3886
Additions in the year to 31st May 2000	---
At 31st May 2000	<u>3886</u>
Depreciation	
At 1st June 1999	3728
Charge for the year	<u>39</u>
	<u>3767</u>
Net book value	
At 31st May 2000	<u>119</u>
At 31st May 1999	<u>158</u>

3. Called up share capital

	1999	2000
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 2000

	1999	2000
	£	£
4. Stock	<u>38349</u>	<u>27750</u>
5. Debtors		
Trade Debtors	30122	16398
6. Creditors - Amounts falling due within one year		
Trade creditors	9072	5298
Tax and Social Security costs	9258	2110
Corporation Tax (See below)	--	3696
	<u>113005</u>	<u>11835</u>
	<u>131335</u>	<u>122939</u>
7. Taxation		
Based on the profit/(loss) for the year	<u>Nil</u>	<u>3696</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>