COMPANY REGISTRATION NUMBER 03011421

GREENFIELDS LAND RECLAMATION WALES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 JANUARY 2012

WEDNESDAY

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COMPANIES HOUSE

GREENFIELDS LAND RECLAMATION WALES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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GREENFIELDS LAND RECLAMATION WALES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF GREENFIELDS LAND RECLAMATION WALES LIMITED

YEAR ENDED 31 JANUARY 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 January 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Clay Shaw Thomas Ltd

CLAY SHAW THOMAS LTD
Chartered Accountants

2 Oldfield Road
Bocam Park
Bridgend
CF35 5LJ

30.10.2012

GREENFIELDS LAND RECLAMATION WALES LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	**2**				
Tangible assets			**4,210**		3,202
CURRENT ASSETS					
Debtors		**48,117**		106,015	
Cash at bank and in hand		**344**		9	
		48,461		106,024	
CREDITORS: Amounts falling due within one year	**3**	**63,248**		112,524	
NET CURRENT LIABILITIES			**(14,787)**		(6,500)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(10,577)**		(3,298)
CREDITORS: Amounts falling due after more than one year	**4**		**-**		900
			(10,577)		(4,198)
CAPITAL AND RESERVES					
Called-up equity share capital	**6**		**100**		100
Profit and loss account			**(10,677)**		(4,298)
DEFICIT			**(10,577)**		(4,198)

The Balance sheet continues on the following page.

The notes on pages 4 to 7 form part of these abbreviated accounts.

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30.10.2012, and are signed on their behalf by

MR D S OWEN
Director



Company Registration Number 03011421

The notes on pages 4 to 7 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going Concern

At the end of the period, the company had negative reserves of £10,677 (2011 £4,298) The director believes that the company will trade out of this position and therefore, the accounts have been prepared on a going concern basis

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	-	25% per annum (straight line)
Motor Vehicles	-	25% per annum (straight line)
Furniture & Equipment-		25% per annum (straight line)

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined benefit pension scheme for employees The assets of the scheme are held separately from those of the company The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme

Deferred taxation

- Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2011	**140,677**
Additions	**4,490**
Disposals	**(15,965)**
At 31 January 2012	**129,202**
DEPRECIATION	
At 1 February 2011	**137,475**
Charge for year	**2,975**
On disposals	**(15,458)**
At 31 January 2012	**124,992**
NET BOOK VALUE	
At 31 January 2012	**4,210**
At 31 January 2011	3,202

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company·

	2012	2011
	£	£
Bank loans and overdrafts	-	4,613
Hire purchase agreements	900	3,600
	900	8,213

The bank overdraft facility is secured by a fixed charge over bad debts and a floating charge over all the company's assets and a director's guarantee

Obligations under hire purchase agreements are secured upon the assets to which they relate

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Hire purchase agreements	-	900

5. TRANSACTIONS WITH THE DIRECTORS

Included in debtors are amounts owed to the company from Mr D Owen

The transactions in the year are detailed below.

	Mr D Owen
	£
Balance brought forward at 1 February 2011	14,582
Monies introduced	16,191
Monies drawn	9,980
Balance carried forward at 31 January 2012	8,371

Included in other creditors are amounts owed to the director Mr V Hughes

The transactions in the year are detailed below.

	Mr V Hughes
	£
Balance brought forward at 1 February 2011	17,951
Monies introduced	5,384
Monies drawn	1,500
Balance carried forward at 31 January 2012	21,835

There are no set repayments terms or interest charged on the loans

6. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2012		2011	
	No	**£**	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100