

Company Registration No. 03315708 (England and Wales)

GREENS CHEMIST (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010

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GREENS CHEMIST (UK) LIMITED

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GREENS CHEMIST (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		52,484		59,669
Investments	2		1		1
			<u>52,486</u>		<u>59,671</u>
Current assets					
Stocks		179,549		154,621	
Debtors		1,004,362		765,742	
Cash at bank and in hand		48,445		35,834	
		<u>1,232,356</u>		<u>956,197</u>	
Creditors, amounts falling due within one year	3	(691,469)		(458,974)	
Net current assets			<u>540,887</u>		<u>497,223</u>
Total assets less current liabilities			<u>593,373</u>		<u>556,894</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			593,273		556,794
Shareholders' funds			<u>593,373</u>		<u>556,894</u>

GREENS CHEMIST (UK) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2010

For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 February 2011



D Chauhan
Director

Company Registration No 03315708

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. The company recognises revenue from sales on the delivery of goods and services as the services are performed.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the term of the lease
Fixtures, fittings & equipment	15% per annum - reducing balance basis
Motor vehicles	25% per annum - reducing balance basis

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 June 2009	110,000	154,229	1	264,230
Additions	-	3,600	-	3,600
At 31 May 2010	110,000	157,829	1	267,830
Depreciation				
At 1 June 2009	109,999	94,560	-	204,559
Charge for the year	-	10,785	-	10,785
At 31 May 2010	109,999	105,345	-	215,344
Net book value				
At 31 May 2010	1	52,484	1	52,486
At 31 May 2009	1	59,669	1	59,671

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Greens Group Limited	United Kingdom	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Greens Group Limited	Dormant	1	-

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2009 - £204,192)

GREENS CHEMIST (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

4 Share capital	2010	2009
	£	£
Authorised		
990 'A' Ordinary shares of £1 each	990	990
10 'B' Ordinary shares of £1 each	10	10
	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
90 'A' Ordinary shares of £1 each	90	90
10 'B' Ordinary shares of £1 each	10	10
	<u>100</u>	<u>100</u>

5 Ultimate parent company

The company was controlled by Mrs D Chauhan during the year and the preceding financial year

During the year, the company sold goods to the value of £1,067,561 (2009 £345,979) to Greens Pharmaceuticals Limited, a company connected to the director of this company. The company purchased goods to the value of £47,030 (2009 £41,648) from this company.

At the year end date, an amount of £910,146 (2009 £640,241) was receivable from Greens Pharmaceuticals Limited. No interest is payable on this amount.