Registered number
03969721

GREENLINE PROPERTIES LIMITED

Filleted Accounts

31 March 2018

GREENLINE PROPERTIES LIMITED

Registered number: 03969721

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		1,920,334		1,921,280
Current assets					
Debtors	3	39,848		42,171	
Cash at bank and in hand		2,447		1,107	
		42,295		43,278	
Creditors: amounts falling due within one year	4	(171,700)		(168,331)	
Net current liabilities			(129,405)		(125,053)
Total assets less current liabilities			1,790,929		1,796,227
Creditors: amounts falling due after more than one year	5		(1,226,348)		(1,226,348)
Net assets			564,581		569,879
Capital and reserves					
Called up share capital			2		2
Revaluation reserve	6		427,182		427,182
Profit and loss account			137,397		142,695
Shareholders' funds			564,581		569,879

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Rifka Breisch

Director

Approved by the board on 12 February 2019

GREENLINE PROPERTIES LIMITED

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Fixtures, fittings, tools and equipment	20% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2017	1,916,547	20,865	1,937,412
At 31 March 2018	1,916,547	20,865	1,937,412
Depreciation			
At 1 April 2017	-	16,132	16,132
Charge for the year	-	946	946
At 31 March 2018	-	17,078	17,078
Net book value			
At 31 March 2018	1,916,547	3,787	1,920,334
At 31 March 2017	1,916,547	4,733	1,921,280

3 Debtors

	2018	2017
	£	£
Trade debtors	14,846	17,169
Other debtors	25,002	25,002
	39,848	42,171

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Whiteside and Davies	4,160	2,000
Taxation and social security costs	4,674	6,465
Other creditors	162,866	159,866
	171,700	168,331

5 Creditors: amounts falling due after one year

	2018	2017
	£	£

Bank loans	991,986	991,986
Other creditors	234,362	234,362
	1,226,348	1,226,348

6 Revaluation reserve	2018	2017
	£	£
At 1 April 2017	427,182	427,182
At 31 March 2018	427,182	427,182

7 Other information

GREENLINE PROPERTIES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

158 Cromwell Road

Salford

M6 6DE

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.