

REGISTERED NUMBER: 04104521 (England and Wales)

Greenstik Limited

Unaudited Financial Statements for the Year Ended 30th June 2017

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

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for the year ended 30th June 2017

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Greenstik Limited

Company Information

for the year ended 30th June 2017

DIRECTORS:

G T Dunn
S C Cliffe
B E Gregory

SECRETARY:

G T Dunn

REGISTERED OFFICE:

Unit 9
Lancaster Road
Carnaby Industrial Estate
Bridlington
East Yorkshire
YO15 3QY

REGISTERED NUMBER:

04104521 (England and Wales)

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Balance Sheet

30th June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		31,463		48,487
CURRENT ASSETS					
Stocks		324,062		377,880	
Debtors	5	1,947,046		1,887,088	
Cash at bank and in hand		64,792		847	
		<u>2,335,900</u>		<u>2,265,815</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,153,752</u>		<u>1,128,608</u>	
NET CURRENT ASSETS			<u>1,182,148</u>		<u>1,137,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,213,611</u>		<u>1,185,694</u>
PROVISIONS FOR LIABILITIES			<u>5,154</u>		<u>7,026</u>
NET ASSETS			<u>1,208,457</u>		<u>1,178,668</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>1,208,357</u>		<u>1,178,568</u>
SHAREHOLDERS' FUNDS			<u>1,208,457</u>		<u>1,178,668</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued

30th June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 19th March 2018 and were signed on its behalf by:

G T Dunn - Director

Notes to the Financial Statements

for the year ended 30th June 2017

1. STATUTORY INFORMATION

Greenstik Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued

for the year ended 30th June 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2016 - 16) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st July 2016	321,472
Additions	5,500
Disposals	(107,364)
At 30th June 2017	<u>219,608</u>
DEPRECIATION	
At 1st July 2016	272,985
Charge for year	9,880
Eliminated on disposal	(94,720)
At 30th June 2017	<u>188,145</u>
NET BOOK VALUE	
At 30th June 2017	<u>31,463</u>
At 30th June 2016	<u>48,487</u>

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	557,559	524,532
Other debtors	62,159	35,228
	<u>619,718</u>	<u>559,760</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>1,327,328</u>	<u>1,327,328</u>
Aggregate amounts	<u>1,947,046</u>	<u>1,887,088</u>

Notes to the Financial Statements - continued

for the year ended 30th June 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	446,925	404,971
Payments on account	4,947	1,213
Trade creditors	500,529	631,023
Taxation and social security	85,818	72,456
Other creditors	115,533	18,945
	<u>1,153,752</u>	<u>1,128,608</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	72,000	72,000
Between one and five years	24,000	96,000
	<u>96,000</u>	<u>168,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued

for the year ended 30th June 2017

9. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the year ended 30th June 2017.

The effect of transition from previous financial reporting framework to FRS 102 is outlined below.

a) Changes in accounting policies

Consequential and other changes in accounting policies resulting from the adoption of FRS 102 relate to:

- i) Inclusion of holiday pay accrual.

b) Reconciliation of equity shareholders' funds

Adjustments to previously reported equity shareholders' funds at the date of transition to FRS 102 were as follows:

	1.7.15	30.06.16
Shareholders funds under previous financial reporting framework	1,092,560	1,180,467
Holiday pay accrual	(1,781)	(1,799)
Shareholders' funds under FRS 102	<u>1,090,779</u>	<u>1,178,668</u>

c) Reconciliation of comparative period profit or loss

Adjustments to previously reported profit and loss at the date of transition to FRS 102 were as follows:

	30.06.16
Profit under previous financial reporting framework	1,180,367
Holiday pay accrual	(18)
Profit under FRS 102	<u>1,180,349</u>

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.