

REGISTERED NUMBER: 04658317

Unaudited Financial Statements For The Year Ended 30th September 2018

for

Greentree Caravan Stores Ltd

**Contents of the Financial Statements
For The Year Ended 30th September 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Greentree Caravan Stores Ltd

**Company Information
For The Year Ended 30th September 2018**

DIRECTORS:

Mr N S Greentree
Mr J K Greentree
Mr M Jordan

SECRETARY:

Mr N S Greentree

REGISTERED OFFICE:

c/o Aston Shaw
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

REGISTERED NUMBER:

04658317

ACCOUNTANTS:

Aston Shaw Ltd
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Balance Sheet
30th September 2018

	Notes	30/9/18 £	£	30/9/17 £	£
FIXED ASSETS					
Intangible assets	4		118,200		170,100
Tangible assets	5		167,105		191,557
Investments	6		<u>1</u>		<u>1</u>
			285,306		361,658
CURRENT ASSETS					
Stocks	7	2,191,296		1,249,343	
Debtors	8	388,499		405,568	
Cash at bank and in hand		<u>283,128</u>		<u>469,102</u>	
		2,862,923		2,124,013	
CREDITORS					
Amounts falling due within one year	9	<u>1,987,213</u>		<u>1,450,836</u>	
NET CURRENT ASSETS			<u>875,710</u>		<u>673,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,161,016		1,034,835
CREDITORS					
Amounts falling due after more than one year	10		(137,036)		(79,503)
PROVISIONS FOR LIABILITIES			-		(4,980)
NET ASSETS			<u>1,023,980</u>		<u>950,352</u>
CAPITAL AND RESERVES					
Called up share capital			107		107
Retained earnings			<u>1,023,873</u>		<u>950,245</u>
SHAREHOLDERS' FUNDS			<u>1,023,980</u>		<u>950,352</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16th April 2019 and were signed on its behalf by:

Mr N S Greentree - Director

**Notes to the Financial Statements
For The Year Ended 30th September 2018**

1. STATUTORY INFORMATION

Greentree Caravan Stores Ltd is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter:-

Improvements to property	- Not provided
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

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

The company has entered into stocking arrangements with Black Horse Limited, and Lombard North Central plc whereby the financier acts as an agent between the caravan manufacturer and the company. The company bears both the slow-moving and obsolescence risk and the price charged by the financier is the manufacturer's list price at the date of delivery.

The arrangements are accounted for after having considered Financial Reporting Standard No. 5 (FRS5) as follows:

The stock held at the company's premises is included within stock and the resulting creditor to the finance company is included within trade creditors.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
For The Year Ended 30th September 2018

2. ACCOUNTING POLICIES - continued

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.

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.

Going concern

These financial statements have been prepared on the going concern basis. The Directors consider this basis to be appropriate but have not assessed a period in excess of 12 months from the date of approving the accounts.

Goodwill

Goodwill, in connection with the acquisition of a business in 2003, and the purchase of a business during this year, is being amortised evenly over its estimated useful life of twenty years.

Research & development

Research and development expenditure is written off in the period unless the directors are satisfied as the technical, commercial and financial viability of the individual project.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2017 - 37) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st October 2017	
and 30th September 2018	519,000
AMORTISATION	
At 1st October 2017	348,900
Amortisation for year	51,900
At 30th September 2018	400,800
NET BOOK VALUE	
At 30th September 2018	118,200
At 30th September 2017	170,100

5. TANGIBLE FIXED ASSETS

Included within the net book value for Motor vehicles of £51,394 is £34,063 (2017 - £46,215) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounts to £8,723 (2017 - £15,405).

Notes to the Financial Statements - continued
For The Year Ended 30th September 2018

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st October 2017	
and 30th September 2018	<u>1</u>
NET BOOK VALUE	
At 30th September 2018	<u>1</u>
At 30th September 2017	<u><u>1</u></u>

7. **STOCKS**

	30/9/18 £	30/9/17 £
Stocks	<u>2,191,296</u>	<u>1,249,343</u>

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/9/18 £	30/9/17 £
Trade debtors	102,429	120,106
Other debtors	249,115	252,089
Tax	-	9,236
Deferred tax asset	2,188	-
Prepayments	<u>34,767</u>	<u>24,137</u>
	<u>388,499</u>	<u>405,568</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/9/18 £	30/9/17 £
Hire purchase contracts	7,319	9,421
Trade creditors	1,572,023	1,221,348
Tax	13,398	-
Social security and other taxes	11,751	4,698
VAT	145,890	70,322
Deferred income	221,987	132,482
Accrued expenses	<u>14,845</u>	<u>12,565</u>
	<u>1,987,213</u>	<u>1,450,836</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/9/18 £	30/9/17 £
Hire purchase contracts	26,744	37,173
Directors' loan accounts	<u>110,292</u>	<u>42,330</u>
	<u>137,036</u>	<u>79,503</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.