REGISTERED NUMBER: 05922842 (England and Wales)

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 August 2012

for

Verde Recreo Ltd

Contents of the Financial Statements
for the Year Ended 31 August 2012

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6

Company Information
for the Year Ended 31 August 2012

DIRECTORS:	N Barfoot J Jenkins
SECRETARY:	N Barfoot
REGISTERED OFFICE:	8b Greenway Farm Bath Road Wick Bristol BS30 5RL
REGISTERED NUMBER:	05922842 (England and Wales)
ACCOUNTANTS:	Alexander Michael 5-7 High Street Sunninghill Ascot Berkshire SL5 9NQ

Report of the Directors
for the Year Ended 31 August 2012

The directors present their report with the financial statements of the company for the year ended 31 August 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of landscaping and sports projects.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 September 2011 to the date of this report.

N Barfoot
J Jenkins

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

N Barfoot - Director

5 February 2013

Profit and Loss Account
for the Year Ended 31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
TURNOVER			1,822,053		2,007,393
Cost of sales			1,542,311		1,728,314
GROSS PROFIT			279,742		279,079
Distribution costs		79,578		46,730	
Administrative expenses		161,133		153,301	
			240,711		200,031
OPERATING PROFIT	2		39,031		79,048
Interest receivable and similar income			224		-
			39,255		79,048
Interest payable and similar charges			4,556		5,570
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			34,699		73,478
Tax on profit on ordinary activities	3		7,920		15,182
PROFIT FOR THE FINANCIAL YEAR			26,779		58,296

The notes form part of these financial statements

Balance Sheet
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Tangible assets	5		63,631		53,252
CURRENT ASSETS					
Stocks		233,325		118,452	
Debtors	6	463,770		570,979	
Cash at bank		12,290		75,871	
		709,385		765,302	
CREDITORS					
Amounts falling due within one year	7	733,169		741,677	
NET CURRENT (LIABILITIES)/ASSETS			(23,784)		23,625
TOTAL ASSETS LESS CURRENT LIABILITIES			39,847		76,877
CREDITORS					
Amounts falling due after more than one year	8		(31,470)		(34,102)
PROVISIONS FOR LIABILITIES	10		(7,741)		(1,521)
NET ASSETS			636		41,254
CAPITAL AND RESERVES					
Called up share capital	11		1,021		1,017
Profit and loss account	12		(385)		40,237
SHAREHOLDERS' FUNDS			636		41,254

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 5 February 2013 and were signed on its behalf by:

N Barfoot - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
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).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31.8.12	31.8.11
	£	£
Depreciation - owned assets	22,128	18,896
Profit on disposal of fixed assets	(5,075)	-
Pension costs	5,292	5,100
Directors' remuneration and other benefits etc	13,158	12,634

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	31.8.12	31.8.11
	£	£
Current tax:		
UK corporation tax	1,700	16,784
Deferred tax	6,220	(1,602)
Tax on profit on ordinary activities	7,920	15,182

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4. **DIVIDENDS**

	31.8.12	31.8.11
	£	£
Ordinary shares of 1 each		
Interim	67,401	85,171

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 September 2011	99,863
Additions	43,927
Disposals	(20,302)
At 31 August 2012	123,488
DEPRECIATION	
At 1 September 2011	46,611
Charge for year	22,128
Eliminated on disposal	(8,882)
At 31 August 2012	59,857
NET BOOK VALUE	
At 31 August 2012	63,631
At 31 August 2011	53,252

6. **DEBTORS**

	31.8.12	31.8.11
	£	£
Amounts falling due within one year:		
Trade debtors	417,530	524,268
Other debtors	1,509	1,980
	419,039	526,248
Amounts falling due after more than one year:		
Other debtors	44,731	44,731
Aggregate amounts	463,770	570,979

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.12	31.8.11
	£	£
Bank loans and overdrafts	-	11
Hire purchase contracts	19,409	14,281
Trade creditors	710,894	597,591
Taxation and social security	41,050	39,727
Other creditors	(38,184)	90,067
	733,169	741,677

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.12	31.8.11
	£	£
Hire purchase contracts	31,470	34,102

9. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.8.12	31.8.11
	£	£
Expiring:		
Within one year	2,790	2,790

10. PROVISIONS FOR LIABILITIES

	31.8.12	31.8.11
	£	£
Deferred tax	7,741	1,521

	Deferred tax
	£
Balance at 1 September 2011	1,521
Deferred Tax	6,220
Balance at 31 August 2012	7,741

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.12	31.8.11
			£	£
1,000	Ordinary	1	1,000	1,000
21	Ordinary Class B	1	21	17
			1,021	1,017

4 Ordinary Class B shares of 1 each were allotted and fully paid for cash at par during the year.

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12. RESERVES

	Profit and loss account £
At 1 September 2011	40,237
Profit for the year	26,779
Dividends	(67,401)
At 31 August 2012	(385)

13. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 August 2012 and 31 August 2011:

	31.8.12 £	31.8.11 £
J Jenkins		
Balance outstanding at start of year	(1,328)	13,000
Amounts repaid	-	(14,328)
Balance outstanding at end of year	(1,328)	(1,328)

14. RELATED PARTY DISCLOSURES

Mr Nicholas Barfoot is the controlling director of Verde Recreo Limited, by virtue of his majority shareholding of the Ordinary A shares.

Mr Nicholas Barfoot is also the controlling director of Elberton Holdings Limited. Elberton Holdings Limited owns 49% of Blakedown International Landscaping LLC.

Verde Recreo has loaned Blakedown International Landscaping LLC £44,731. At this stage, the loan is to be repaid within 5 years, but as yet no payments have been made.

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