

Registered number
08740708

House Of Greenland Ltd
Unaudited Accounts
for the year ended
31 October 2017

House Of Greenland Ltd
Balance Sheet
as at 31 October 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	38,425	8,033
		38,425	8,033
Current assets			
Debtors	4	463,530	54,720
Cash at bank and in hand		282,196	71,186
		745,726	125,906
Prepayments and accrued income:		75,281	9,353
Creditors: amounts falling due within one year	5	(347,205)	(75,429)
Net current assets / (liabilities)		473,802	59,830
Total assets less current liabilities		512,227	67,863
Accruals and deferred income		(336)	(336)
Total net assets (liabilities)		511,891	67,527
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		511,791	67,427
Shareholders' funds		511,891	67,527

House Of Greenland Ltd
Balance Sheet
as at 31 October 2017

These accounts have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The directors have not delivered a copy of the company's Profit and Loss account as permitted by s444(5A) of the Companies Act 2006.

For the year ending 31 October 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Signed on behalf of the board of directors

.....

Ms A Cury

Director

Approved by the board on 3 March 2018

Company No: 08740708 (England and Wales)

1. Accounting policies

Basis of preparation of financial statements

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The presentation currency is sterling.

Changes in accounting standards, policies and estimates

The transition to a new accounting standard has resulted to some changes in the accounting policies. The nature of these changes, and any impact on the values displayed for the comparative period, are explained in the notes below where applicable.

Going concern basis

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern for the foreseeable future.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost of fixed assets, less the estimated residual value, over their estimated useful lives.

Computer equipment	25% Straight Line
Office equipment	25% Straight Line
Tools & equipment	25% Straight Line

Foreign currencies

Transactions in foreign currencies other than the functional currency of the company are recorded at the rate of exchange on the date the transaction occurred. Monetary assets and liabilities in foreign currencies are translated at the rates prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items measured at historic cost in a foreign currency are recorded at that historic value.

Leases and hire purchase contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful economic lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

Long term contracts

The amount recoverable on each long term contract is based on stage of completion, by calculating costs incurred to date as a percentage of total costs, less any provision for known or anticipated losses and progress payments received and receivable.

Where the outcome of incomplete contracts can be assessed with reasonable certainty, the attributable profit is recognised in the profit and loss account as an appropriate proportion of the estimated profit for that contract. The amount by which turnover is in excess of progress payments received and receivable is classified as amounts recoverable on contracts and separately disclosed in debtors. In assessing amounts recoverable, the directors provide for the cost of potential claims based on experience.

2. Employees

	2017	2016
Average number of employees during the period	8	5

3. Tangible fixed assets

	Computer equipment	Office equipment	Tools & equipment	Total
Cost or valuation	£	£	£	£
At 1 November 2016	12,193	451	0	12,644
Additions	0	10,696	34,042	44,738
At 31 October 2017	12,193	11,147	34,042	57,382
Depreciation				
At 1 November 2016	4,498	113	0	4,611
Charge for the period	3,048	2,787	8,511	14,346
At 31 October 2017	7,546	2,900	8,511	18,957
Net book value				
At 31 October 2017	4,647	8,247	25,531	38,425
At 31 October 2016	7,695	338	0	8,033

4. Debtors

	2017	2016
	£	£
Trade debtors	462,810	54,720
Other debtors	720	0
	463,530	54,720

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	347,205	75,429
	347,205	75,429

6. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid:		
1,000 (2016: 1,000) Ordinary shares of £0.10 each	100	100
	100	100

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.