

COMPANY REGISTRATION NUMBER 156896

GREENS MOTORS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2015



GREENS MOTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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GREENS MOTORS LIMITED

INDEPENDENT AUDITOR'S REPORT TO GREENS MOTORS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Greens Motors Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

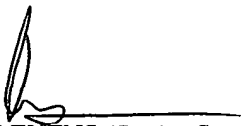
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



BRUCE EVENS (Senior Statutory Auditor)
For and on behalf of
EVENS & CO LTD
Chartered Accountants & Statutory Auditor

Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

11 August 2016

GREENS MOTORS LIMITED

ABBREVIATED BALANCE SHEET

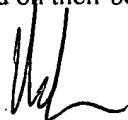
31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		869,264	866,742
Investments		<u>100</u>	<u>99</u>
		869,364	866,841
CURRENT ASSETS			
Stocks		186,234	204,352
Debtors		378,555	337,656
Cash at bank and in hand		<u>1,265</u>	<u>1,696</u>
		566,054	543,704
CREDITORS: Amounts falling due within one year	3	(212,576)	(272,360)
NET CURRENT ASSETS		353,478	271,344
TOTAL ASSETS LESS CURRENT LIABILITIES		1,222,842	1,138,185
CREDITORS: Amounts falling due after more than one year	4	(303,260)	(329,758)
		<u>919,582</u>	<u>808,427</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	30,694	30,694
Share premium account		14,369	14,369
Other reserves		6,000	6,000
Profit and loss account		<u>868,519</u>	<u>757,364</u>
SHAREHOLDERS' FUNDS		<u>919,582</u>	<u>808,427</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 11 August 2016, and are signed on their behalf by:

Mr MFT Green
Director



Company Registration Number: 156896

The notes on pages 3 to 6 form part of these abbreviated accounts.

GREENS MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents amounts derived from the provisions of goods and services which fall within the company's ordinary activities after deduction of trade discounts and value added tax. Turnover is recognised when the significant risks and rewards of ownership have been transferred to the customer.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	75 years on a straight line basis
Plant and Machinery	-	2 - 10 years on a straight line basis
Fixtures & Fittings	-	2 - 10 years on a straight line basis
Motor Vehicles	-	2 - 10 years on a straight line basis
Computer Equipment	-	2 - 10 years on a straight line basis

No depreciation is provided on Freehold Land.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

GREENS MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2015	2,124,992	99	2,125,091
Additions	27,521	1	27,522
At 31 December 2015	2,152,513	100	2,152,613
DEPRECIATION			
At 1 January 2015	1,258,250	–	1,258,250
Charge for year	24,999	–	24,999
At 31 December 2015	1,283,249	–	1,283,249
NET BOOK VALUE			
At 31 December 2015	869,264	100	869,364
At 31 December 2014	866,742	99	866,841

Included in the cost of land and buildings is freehold land of £49,741 (2014 - £49,741) which is not depreciated.

GREENS MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

2. FIXED ASSETS *(continued)*

Subsidiary undertaking

The company's investment in its subsidiary company represents the cost of acquisition of 100% of the ordinary share capital of Greens Motors (Hire Cars) Limited, which is a dormant company.

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	47,980	88,499
Other creditors including taxation and social security	5,000	5,000
Hire purchase agreements	11,758	6,137
	<u>64,738</u>	<u>99,636</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	290,142	307,451
Other creditors including taxation and social security	1,666	6,667
Hire purchase agreements	10,116	10,296
	<u>301,924</u>	<u>324,414</u>

The bank overdraft and loans are secured by a 1st legal charge over commercial freehold business unit known as plot 19 Withybush Park dated 11 March 2014, an unlimited debenture incorporating a fixed and floating charge dated 11 March 2014 and a letter of set-off dated 11 March 2014.

An amount of £6,667 (2014 - £11,667) included in other loans relates to a loan from Finance Wales which is secured by a debenture which includes a fixed and floating charge over the undertaking and all property and assets, present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery.

Included within creditors falling due after more than one year is an amount of £218,388 (2014 - £233,055) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £0.20 each	<u>153,472</u>	<u>30,694</u>	<u>153,472</u>	<u>30,694</u>

GREENS MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

6. ULTIMATE PARENT COMPANY

The company is a subsidiary of Pembroke Motor Services Limited, a company registered in England & Wales. Pembroke Motor Services Limited is the ultimate controlling party of Greens Motors Limited as a result of its majority shareholding.