

Company Registration No. 00870131

GREEN-SINFIELD LIMITED

**Annual Report and Financial Statements
for the year ended 31 December 2020**



GREEN SINFIELD LIMITED

OFFICERS

DIRECTORS

J Ryman
S Wetherly

SECRETARY

S Wetherly

REGISTERED OFFICE

22 Chapter Street
London
SW1P 4NP

AUDITOR

Bourner Bullock
Chartered Accountants
Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

GREEN SINFIELD LIMITED

DIRECTORS' REPORT

The directors present their report together with the audited financial statements for the year ended 31 December 2020. The Company has taken advantage of the exemptions available for small companies and in doing so has not prepared a Strategic Report.

PRINCIPAL ACTIVITY, TRADING REVIEW AND FUTURE DEVELOPMENTS

The principal activity of the Company is property investment and management. During the year the company sold land strips for a profit of £13,539. In the prior year the company did not trade. Given the nature of the Company, the directors consider that the results for the year are acceptable, the company is expected to be dormant in the following years and for the foreseeable future.

For the year ended 31 December 2020 the directors recommend a dividend of 11,539 (2019: £nil).

INCORPORATION

The Company is incorporated in Great Britain and registered in England and Wales.

DIRECTORS

The directors who served throughout the year and up to the date of this report, except as noted, were as follows:

J Ryman
S Wetherly

AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that:

- (1) so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- (2) the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Bourner Bullock have expressed their willingness to continue in office as auditor and appropriate arrangements have been put in place for them to be deemed as reappointed as auditor in the absence of an Annual General Meeting.

On behalf of the Board:



S Wetherly
Director

16 December 2021

GREEN SINFIELD LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements. The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREEN-SINFIELD LIMITED

Opinion

We have audited the financial statements of Green-Sinfield Limited (the 'company') for the year ended 31 December 2020 which comprise of the Income Statement, Statement of Comprehensive Income, Balance sheet, Statement of changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 *Reduced Disclosure Framework* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREEN-SINFIELD LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

Other matters

We would like to draw your attention to the fact that the prior period financial statements were unaudited without qualifying our opinion.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREEN-SINFIELD LIMITED

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting regulations, Company Law, Tax and distributable profits legislation.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.⁵

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.⁶

Bourner Bullock

Russell Joseph (Senior Statutory Auditor)

For and on behalf of Bourner Bullock, Statutory Auditor

Chartered Accountants

Sovereign House

212-224 Shaftesbury Avenue

London

WC2H 8HQ

Date: 16.12.21

GREEN SINFIELD LIMITED**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Year ended 31 December 2020 £	Year ended 31 December 2019 £
	Notes		
Administrative expenses	2	(2,000)	-
Other gains/losses		13,539	-
Profit before taxation		11,539	-
Tax	4	-	-
Profit for the financial year attributable to owners of the company		<u>11,539</u>	<u>-</u>

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR 31 DECEMBER 2020**

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Profit for the year	<u>11,539</u>	-
Total comprehensive income	<u>11,539</u>	-

GREEN SINFIELD LIMITED
Company Registration No. 00870131

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	11,639	100
NET CURRENT ASSETS		11,639	100
TOTAL ASSETS LESS CURRENT LIABILITIES		11,639	100
NET ASSETS		11,639	100
EQUITY			
Share capital	6	100	100
Retained earnings		11,539	-
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		11,639	100

The financial statements were approved by the Board of Directors and signed on their behalf by:



S Wetherly
Director

16 December 2021

GREEN SINFIELD LIMITED
Company Registration No. 00870131

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

	Share Capital	Retained Earnings	Total Equity
	£	£	£
Balance as at 1 January 2019	100	-	100
Profit for the year	-	-	-
Balance at 31 December 2019	100	-	100
Profit for the year	-	11,539	11,539
Balance at 31 December 2020	100	11,539	11,639

GREEN SINFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Green-Sinfield Limited (the Company) is a Company incorporated in the United Kingdom under the Companies Act.

The Company is a private Company limited by shares and is registered in England and Wales. The address of the registered office is 22 Chapter Street, London, SW1P 4NP. The nature of the Company's operations and its principal activities are set out in the directors' report on page 2.

These financial statements are presented in pounds sterling because that is the currency of the economic environment in which the Company operates.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of preparation

These financial statements have been prepared in accordance with FRS 101 'Reduced Disclosure Framework'.

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The comparative figures are unaudited.

Summary of disclosure exemptions

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash-flow statement, standards not yet effective and related party transactions.

Where relevant, equivalent disclosures have been given in the Group financial statements of Capital & Regional plc.

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location, or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Key estimates and judgements

The directors have reviewed the estimates and assumptions used in the preparation of the financial statements. The following are the key sources of estimation uncertainty that have the most significant effect on the amounts recognised in the financial statements:

Impairment of investments

Where there is an indication that an investment is impaired, an impairment review is carried out by comparing the carrying value of the investment against its recoverable amount, which is the higher of its estimated value in use and fair value. This review involves judgements about the future cash flows from the underlying funds.

2. PROFIT FOR THE YEAR

Profit for the year is stated after charging £2,000 (2019: nil) for fees payable to the Company's auditors for the audit of the Company's financial statements

GREEN SINFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

3. STAFF COSTS

The Company has no employees and incurred no employee related costs during 2020 (2019: £nil). The directors received no emoluments in respect of their services to the Company (2019: £nil).

4. TAX

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Current tax charge		
Current year tax at 19% (2019: 19%)	-	-
Total tax charge	-	-

Tax reconciliation

The charge for the year can be reconciled to the profit in the income statement as follows:

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Profit on ordinary activities before tax	11,539	-
Expected tax charge at 19% (2019: 19%) thereon	2,192	-
Effects of: Group relief claim for which no payment is due	(2,192)	-
Current tax charge	-	-

The Finance Act 2020 enacted provisions maintaining the main rate of UK corporation tax at 19% for the years starting 1 April 2020 and 1 April 2021. On 24 May 2021 Finance Act 2021 was substantively enacted maintaining the main corporation tax rate at 19% for the year commencing 1 April 2022 and increasing the rate to 25% for the year commencing 1 April 2023.

5. DEBTORS

Amounts falling due within one year

	2020 £	2019 £
Amounts owed by parent companies	11,639	100

Amounts owed by parent companies are unsecured, interest free and repayable on demand.

GREEN SINFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

6. SHARE CAPITAL

	2020 £	2019 £
Issued and fully paid:		
100 ordinary shares of £1 each	100	100

7. ULTIMATE AND CONTROLLING PARENT COMPANY

The ultimate parent and controlling party is Growthpoint Properties Limited ("Growthpoint"). Growthpoint is the parent company of the largest group of which the Company is a member and for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Growthpoint can be obtained from Growthpoint Properties Limited, The Place, 1 Sandton Drive, Sandton, 2196, Johannesburg, South Africa.

The parent company of the smallest group of which the company is a member and for which consolidated accounts are prepared is Capital & Regional plc. Copies of the consolidated financial statements of Capital & Regional plc can be obtained from The Company Secretary, 22 Chapter Street, London, SW1P 4NP.

8. POST BALANCE SHEET EVENTS

On 12 November 2021 the Company declared a dividend of £11,539 to its parent company Capital & Regional plc. The intercompany receivable from Capital & Regional plc was offset by this amount.