

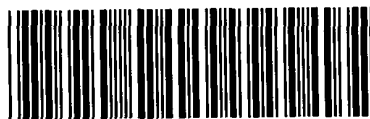
Registration number 02384495

**Greenbank Partnerships Limited**

**Abbreviated accounts**

**for the year ended 31 December 2015**

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# **Greenbank Partnerships Limited**

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**Greenbank Partnerships Limited**

**Abbreviated balance sheet  
as at 31 December 2015**

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		279,208		289,727
Investments	2		30		30
			<u>279,238</u>		<u>289,757</u>
<b>Current assets</b>					
Stocks		1,319,000		2,793,602	
Debtors					
falling due after more than one year		-		1,762,445	
falling due within one year		3,102,895		275,021	
Cash at bank and in hand		518,933		1,197,193	
		<u>4,940,828</u>		<u>6,028,261</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(8,860,982)</u>		<u>(245,822)</u>	
<b>Net current (liabilities)/assets</b>			<u>(3,920,154)</u>		<u>5,782,439</u>
<b>Total assets less current liabilities</b>			<u>(3,640,916)</u>		6,072,196
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(8,285,759)</u>
<b>Deficiency of assets</b>			<u>(3,640,916)</u>		<u>(2,213,563)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Other reserves			851		851
Profit and loss account			<u>(3,642,767)</u>		<u>(2,215,414)</u>
<b>Shareholders' funds</b>			<u>(3,640,916)</u>		<u>(2,213,563)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Greenbank Partnerships Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2015**

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 19 September 2016, and are signed on their behalf by:



**J Melling**  
**Director**

**Registration number 02384495**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Greenbank Partnerships Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As permitted by FRS8, transactions between group companies have not been disclosed.

The company meets its day to day working capital requirements through the support of other group related companies and the Baybutt Family Trusts. The directors have carried out a going concern review for the 12 months from the date of their approval of these financial statements. On the basis of this review and the continued support of primarily the Baybutt Family Trusts, the directors consider it appropriate to prepare the financial statements on the going concern basis.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

##### **1.4. Investment property**

In accordance with SSAP 19, (i) investment properties are revalued annually and the aggregate surplus or deficit is taken to the statement of recognised gains and losses (being a movement on investment revaluation reserve), unless a deficit (or its reversal) is expected to be permanent, in which case it is charged (or credited) to the profit and loss account, and (ii) no depreciation is provided in respect of freehold or leasehold investment properties with over 20 years to run. The treatment under (ii) above is a departure from the requirement of the Companies Act 2006 which requires that depreciation is charged to write off the value of the investment properties, less any residual value, over the period of the asset's useful economic life. The directors consider that the accounting policy adopted is necessary for the financial statements to give a true and fair view. The annual revaluation is carried out by Mr C J Baybutt (FRICS), a director of the company on an open market basis supported by external professional valuations.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **1.6. Stock and work in progress**

The commercial development at Leigh Sports Village has been valued at the lower of cost and net realisable value.

# Greenbank Partnerships Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2015

..... continued

### 1.7. Deferred taxation

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

### 2. Fixed assets

	<b>Tangible fixed assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost/revaluation</b>			
At 1 January 2015	424,487	30	424,517
Disposals	(3,895)	-	(3,895)
At 31 December 2015	420,592	30	420,622
<b>Depreciation and</b>			
At 1 January 2015	134,760	-	134,760
On disposals	(3,731)	-	(3,731)
Charge for year	10,355	-	10,355
At 31 December 2015	141,384	-	141,384
<b>Net book values</b>			
At 31 December 2015	279,208	30	279,238
At 31 December 2014	289,727	30	289,757

# Greenbank Partnerships Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2015

..... continued

<b>3. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
450 A Ordinary shares of £1 each	450	450
450 B Ordinary shares of £1 each	450	450
100 C Ordinary Shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
450 A Ordinary shares of £1 each	450	450
450 B Ordinary shares of £1 each	450	450
100 C Ordinary Shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>
<b>Equity Shares</b>		
450 A Ordinary shares of £1 each	450	450
450 B Ordinary shares of £1 each	450	450
100 C Ordinary Shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

## 4. Transactions with directors

### Advances to directors

The following directors had interest free loans during the year:

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2015</b>	<b>2014</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
J Melling	<u>12,485</u>	<u>6,405</u>	<u>12,485</u>

## 5. Ultimate parent undertaking

The company is a wholly owned subsidiary of Greenbank Group Holdings Limited, a company registered in England.