

REGISTERED NUMBER: 02941495 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
GREENWOOD INSURANCE SERVICES (HAYLE) LTD

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GREENWOOD INSURANCE SERVICES (HAYLE) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

N Bevis
Mrs P A Bevis

SECRETARY:

Miss D E Clayton

REGISTERED OFFICE:

37 Fore Street
Hayle
Cornwall
TR27 4DX

REGISTERED NUMBER:

02941495 (England and Wales)

ACCOUNTANTS:

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		552		613
CURRENT ASSETS					
Cash at bank		482		488	
CREDITORS					
Amounts falling due within one year	5	<u>5,337</u>		<u>3,685</u>	
NET CURRENT LIABILITIES			<u>(4,855)</u>		<u>(3,197)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,303)</u>		<u>(2,584)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>(4,403)</u>		<u>(2,684)</u>
SHAREHOLDERS' FUNDS			<u>(4,303)</u>		<u>(2,584)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2019 and were signed on its behalf by:

N Bevis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Greenwood Insurance Services (Hayle) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 10% on reducing balance
Computer equipment	- Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018 and 31 December 2018	<u>6,430</u>	<u>5,473</u>	<u>11,903</u>
DEPRECIATION			
At 1 January 2018	5,817	5,473	11,290
Charge for year	<u>61</u>	<u>-</u>	<u>61</u>
At 31 December 2018	<u>5,878</u>	<u>5,473</u>	<u>11,351</u>
NET BOOK VALUE			
At 31 December 2018	<u>552</u>	<u>-</u>	<u>552</u>
At 31 December 2017	<u>613</u>	<u>-</u>	<u>613</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Social security and other taxes	228	266
Directors' current accounts	3,615	1,462
Accruals and deferred income	<u>1,494</u>	<u>1,957</u>
	<u>5,337</u>	<u>3,685</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.