

REGISTERED NUMBER: 03980475 (England and Wales)

Financial Statements for the Year Ended 31st July 2018

for

Greens Accountancy and Tax Services Ltd

**Contents of the Financial Statements
for the Year Ended 31st July 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Greens Accountancy and Tax Services Ltd

**Company Information
for the Year Ended 31st July 2018**

DIRECTOR:

Mr S M Green

REGISTERED OFFICE:

106a Commercial Street
Risca
Newport
NP11 6EE

REGISTERED NUMBER:

03980475 (England and Wales)

Greens Accountancy and Tax Services Ltd (Registered number: 03980475)

Balance Sheet
31st July 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>6,172</u>		<u>8,197</u>
			6,172		8,197
CURRENT ASSETS					
Stocks		102,448		96,672	
Debtors	6	221,730		188,195	
Cash at bank and in hand		<u>563,444</u>		<u>540,765</u>	
		887,622		825,632	
CREDITORS					
Amounts falling due within one year	7	<u>141,358</u>		<u>127,548</u>	
NET CURRENT ASSETS			<u>746,264</u>		<u>698,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			752,436		706,281
PROVISIONS FOR LIABILITIES			<u>1,173</u>		<u>1,640</u>
NET ASSETS			<u><u>751,263</u></u>		<u><u>704,641</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>751,262</u>		<u>704,640</u>
SHAREHOLDERS' FUNDS			<u><u>751,263</u></u>		<u><u>704,641</u></u>

The notes form part of these financial statements

Balance Sheet - continued

31st July 2018

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement and Director's Report has not been delivered.

The financial statements were approved by the director on 29th April 2019 and were signed by:

Mr S M Green - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st July 2018**

1. STATUTORY INFORMATION

Greens Accountancy and Tax Services 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.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life of 30 months.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Work in progress

Work in progress has been valued at expected selling price. This treatment is in accordance with the provisions contained within UTIF 40.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement and Director's Report, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31st July 2018**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

4. INTANGIBLE FIXED ASSETS

COST

At 1st August 2017
and 31st July 2018

Goodwill
£

24,942

AMORTISATION

At 1st August 2017
and 31st July 2018

24,942

NET BOOK VALUE

At 31st July 2018

-

At 31st July 2017

-

Notes to the Financial Statements - continued
for the Year Ended 31st July 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st August 2017	21,751
Additions	933
Disposals	(1,306)
At 31st July 2018	<u>21,378</u>
DEPRECIATION	
At 1st August 2017	13,554
Charge for year	2,958
Eliminated on disposal	(1,306)
At 31st July 2018	<u>15,206</u>
NET BOOK VALUE	
At 31st July 2018	<u>6,172</u>
At 31st July 2017	<u>8,197</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	213,336	179,657
Other debtors	8,394	8,538
	<u>221,730</u>	<u>188,195</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	882	563
Taxation and social security	36,221	47,298
Other creditors	104,255	79,687
	<u>141,358</u>	<u>127,548</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.