

Registered number
04096233

Grey and Green Limited
Unaudited Filleted Accounts
31 March 2022

Grey and Green Limited**Registered number:** 04096233**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	66,041	88,054
Tangible assets	4	5,780	5,994
		<u>71,821</u>	<u>94,048</u>
Current assets			
Debtors	5	180,181	213,494
Cash at bank and in hand		51,542	28,591
		<u>231,723</u>	<u>242,085</u>
Creditors: amounts falling due within one year	6	(187,282)	(202,341)
Net current assets		<u>44,441</u>	<u>39,744</u>
Total assets less current liabilities		<u>116,262</u>	<u>133,792</u>
Creditors: amounts falling due after more than one year	7	(33,040)	(50,000)
Net assets		<u>83,222</u>	<u>83,792</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		83,220	83,790
Shareholders' funds		<u>83,222</u>	<u>83,792</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Sellars

Director

Approved by the board on 29 March 2023

Grey and Green Limited
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

3 Intangible fixed assets **£**

Goodwill:

Cost

At 1 April 2021	<u>220,133</u>
At 31 March 2022	<u>220,133</u>

Amortisation

At 1 April 2021	132,079
Provided during the year	<u>22,013</u>
At 31 March 2022	<u>154,092</u>

Net book value

At 31 March 2022	<u>66,041</u>
At 31 March 2021	<u>88,054</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2021	10,124	5,299	15,423
Additions	<u>1,231</u>	<u>-</u>	<u>1,231</u>
At 31 March 2022	<u>11,355</u>	<u>5,299</u>	<u>16,654</u>

Depreciation

At 1 April 2021	6,038	3,391	9,429
Charge for the year	1,063	382	1,445
At 31 March 2022	<u>7,101</u>	<u>3,773</u>	<u>10,874</u>

Net book value

At 31 March 2022	<u>4,254</u>	<u>1,526</u>	<u>5,780</u>
At 31 March 2021	<u>4,086</u>	<u>1,908</u>	<u>5,994</u>

5 Debtors	2022	2021
	£	£
Trade debtors	77,817	116,274
Other debtors	94,010	84,833
Prepayments	-	5,037
Directors loan account	8,354	7,350
	<u>180,181</u>	<u>213,494</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	38,811	16,263
Other loans	-	508
Trade creditors	6,251	50,397
Amounts owed to group undertakings and undertakings in which the company has a participating interest	41,548	24,257
Taxation and social security costs	38,145	34,675
Vat	41,904	45,626
Accruals	20,226	30,374
Pension	397	241
	<u>187,282</u>	<u>202,341</u>

Included within bank loans and overdrafts is a COVID bounce bank loan of £10,648, 100% guaranteed by the government.

7 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	<u>33,040</u>	<u>50,000</u>

Included within bank loans is a COVID bounce back loan of £33,040 (2021:£50,000), 100% guaranteed by the government.

8 Controlling party

The company is a subsidiary of MS Holdco Limited (formerly known as Mackenzie Spencer Ltd) a company incorporated in England and Wales and is controlled by the virtue of its shareholding and voting rights.

9 Other information

Grey and Green Limited is a private company limited by shares and incorporated in England. Its registered office is:

4 Cordwallis Street

Maidenhead

SL6 7BE

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.