

COMPANY REGISTRATION NUMBER: 4414368

**Greenstar Resources Limited**

**Unaudited Abridged Financial Statements**

**31 March 2019**

# **Greenstar Resources Limited**

## **Abridged Financial Statements**

**Year ended 31st March 2019**

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# **Greenstar Resources Limited**

## **Directors' Report**

### **Year ended 31st March 2019**

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 March 2019 .

#### **Directors**

The directors who served the company during the year were as follows:

A R Beveridge

H A Beveridge

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 11 December 2019 and signed on behalf of the board by:

A R Beveridge

Director

Registered office:

Kingfisher House

Hurstwood Grange

Hurstwood Lane

West Sussex

RH17 7QX

# Greenstar Resources Limited

## Abridged Statement of Income and Retained Earnings

Year ended 31st March 2019

		2019	2018
	Note	£	£
Gross profit		52,545	71,966
Administrative expenses		61,290	65,541
		-----	-----
Operating (loss)/profit		( 8,745)	6,425
Other interest receivable and similar income		15	12
		-----	-----
(Loss)/profit before taxation	4	( 8,730)	6,437
Tax on (loss)/profit		—	—
		-----	-----
(Loss)/profit for the financial year and total comprehensive income		( 8,730)	6,437
		-----	-----
Retained losses at the start of the year		( 32,836)	( 39,273)
		-----	-----
Retained losses at the end of the year		( 41,566)	( 32,836)
		-----	-----

All the activities of the company are from continuing operations.

**Greenstar Resources Limited**  
**Abridged Statement of Financial Position**  
**31 March 2019**

		<b>2019</b>	<b>2018</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>5</b>	1,287	1,603
<b>Current assets</b>			
Debtors		19,000	32,866
Cash at bank and in hand		1,073	10,715
		-----	-----
		20,073	43,581
<b>Creditors: amounts falling due within one year</b>		12,926	28,020
		-----	-----
<b>Net current assets</b>		7,147	15,561
		-----	-----
<b>Total assets less current liabilities</b>		8,434	17,164
		-----	-----
<b>Net assets</b>		8,434	17,164
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Profit and loss account		( 41,566)	( 32,836)
		-----	-----
<b>Shareholders funds</b>		8,434	17,164
		-----	-----

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st March 2019 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 abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31st March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

# **Greenstar Resources Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2019**

These abridged financial statements were approved by the board of directors and authorised for issue on 11 December 2019 , and are signed on behalf of the board by:

A R Beveridge

Director

Company registration number: 4414368

# **Greenstar Resources Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31st March 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kingfisher House, Hurstwood Grange, Hurstwood Lane, West Sussex, RH17 7QX.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

## 4. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Depreciation of tangible assets	316	535
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## 5. Tangible assets

	£
<b>Cost</b>	
At 1st April 2018 and 31st March 2019	10,436
	-----
<b>Depreciation</b>	
At 1st April 2018	8,833
Charge for the year	316
	-----
At 31st March 2019	9,149
	-----
<b>Carrying amount</b>	
At 31st March 2019	1,287
	-----
At 31st March 2018	1,603
	-----

## 6. Related party transactions

The company was under the control of Mr Beveridge throughout the current year. Mr Beveridge is the managing director and majority shareholder. During the year, A R Beveridge was paid £11,820 (2018: £31,420) in fees and expenses provided to the company. During the year L A C Beveridge was paid £14,000 (2018: £12,000) and H. Beveridge was paid £40,150 (2018: £49,500) in fees for services provided to the company.



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