

Company Registration No. 05591610 (England and Wales)

GREEN HORNET LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
PAGES FOR FILING WITH REGISTRAR

GREEN HORNET LIMITED

COMPANY INFORMATION

Directors	D Carter S Carter
Secretary	S Carter
Company number	05591610
Registered office	23 Spring Crofts Bushey Hertfordshire WD23 3AR
Accountants	Myers Clark Egale I 80 St Albans Road Watford Hertfordshire WD17 1DL

GREEN HORNET LIMITED

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GREEN HORNET LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		2,870		2,798
Current assets					
Stocks		13,000		15,000	
Cash at bank and in hand		35,325		27,777	
		<u>48,325</u>		<u>42,777</u>	
Creditors: amounts falling due within one year	4	(60,762)		(65,543)	
Net current liabilities			(12,437)		(22,766)
Total assets less current liabilities			<u>(9,567)</u>		<u>(19,968)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(9,667)		(20,068)
Total equity			<u>(9,567)</u>		<u>(19,968)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 31 August 2017 and are signed on its behalf by:

D Carter
Director

Company Registration No. 05591610

GREEN HORNET LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

Company information

Green Hornet Limited is a private company limited by shares incorporated in England and Wales. The registered office is 23 Spring Crofts, Bushey, Hertfordshire, WD23 3AR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 January 2017 are the first financial statements of Green Hornet Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The accounts have been prepared on a going concern basis. This is on the basis that the director will not seek repayment of his loan account balance of £59,610 (2016: £63,801) until the company is in the position to repay it.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% on written down value.
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GREEN HORNET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

GREEN HORNET LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2016	7,978
Additions	789
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At 31 January 2017	8,767
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Depreciation and impairment	
At 1 February 2016	5,180
Depreciation charged in the year	717
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At 31 January 2017	5,897
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Carrying amount	
At 31 January 2017	2,870
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At 31 January 2016	2,798
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4 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	113	-
Other creditors	60,649	65,543
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	60,762	65,543
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5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
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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.