

Registered number
06889229

REVISED

The Green Valleys (Wales) Community Interest Company

Report and Accounts

31 October 2016

THURSDAY



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12/07/2018
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The Green Valleys (Wales) Community Interest Company

Registered number: 06889229

Directors' Report

The directors present their report and accounts for the year ended 31 October 2016.

Directors

The following persons served as directors during the year:

Christopher Blake
Jemma Bere
Gareth Ellis
Andrew Erskine (resigned 13 January 2016)
Roger Lindsay (appointed 13 January 2016)
Gil Chambers
Grenville Ham

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 June 2018 and signed on its behalf.



Gareth Ellis
Director

The Green Valleys (Wales) Community Interest Company
Profit and Loss Account
for the year ended 31 October 2016

	Notes	2016 £	2015 £
Turnover		69,595	87,619
Cost of sales		(29,724)	(38,817)
Gross profit		<u>39,871</u>	<u>48,802</u>
Administrative expenses		(41,700)	(42,034)
Operating (loss)/profit	2	<u>(1,829)</u>	<u>6,768</u>
(Loss)/profit on ordinary activities before taxation		<u>(1,829)</u>	<u>6,768</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(1,829)</u>	<u>6,768</u>

The Green Valleys (Wales) Community Interest Company
Balance Sheet
as at 31 October 2016

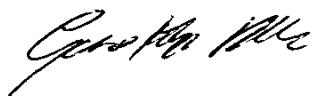
	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	8,735	10,628
Investments	4	200,000	200,000
		<u>208,735</u>	<u>210,628</u>
Current assets			
Debtors	5	35,423	48,991
Cash at bank and in hand		<u>38,804</u>	<u>40,902</u>
		<u>74,227</u>	<u>89,893</u>
Creditors: amounts falling due within one year	6	(79,669)	(95,399)
Net current liabilities		<u>(5,442)</u>	<u>(5,506)</u>
Net assets		<u>203,293</u>	<u>205,122</u>
Capital and reserves			
Profit and loss account	8	203,293	205,122
Shareholders' funds		<u>203,293</u>	<u>205,122</u>

The directors are 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 directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Gareth Ellis
 Director

Approved by the board on 30 June 2018

The Green Valleys (Wales) Community Interest Company
Cash Flow Statement
for the year ended 31 October 2016

	2016	2015
	£	£
Cash generated from operations		
Operating (loss)/profit	(1,829)	6,767
Reconciliation to cash generated from operations:		
Depreciation	1,893	2,326
Decrease/(increase) in debtors	13,568	(2,968)
(Decrease)/increase in creditors	(15,730)	8,863
	<u>(2,098)</u>	<u>14,988</u>
Net (decrease)/increase in cash	(2,098)	14,988
Cash at bank and in hand less overdrafts at 1 November	<u>40,902</u>	<u>25,914</u>
Cash at bank and in hand less overdrafts at 31 October	<u>38,804</u>	<u>40,902</u>
 Consisting of:		
Cash at bank and in hand	<u>38,804</u>	<u>40,902</u>

The Green Valleys (Wales) Community Interest Company
Notes to the Accounts
for the year ended 31 October 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Revenue Recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>1,893</u>	<u>2,325</u>

The Green Valleys (Wales) Community Interest Company
Notes to the Accounts
for the year ended 31 October 2016

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 November 2015	8,735	11,628	20,363
At 31 October 2016	<u>8,735</u>	<u>11,628</u>	<u>20,363</u>
Depreciation			
At 1 November 2015	-	9,735	9,735
Charge for the year	-	1,893	1,893
At 31 October 2016	<u>-</u>	<u>11,628</u>	<u>11,628</u>
Net book value			
At 31 October 2016	<u>8,735</u>	<u>-</u>	<u>8,735</u>
At 31 October 2015	<u>8,735</u>	<u>1,893</u>	<u>10,628</u>

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 November 2015	200,000
At 31 October 2016	<u>200,000</u>

The company holds 20% or more of the share capital of the following companies:

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
TGV Hydro Ltd.	Ordinary	100	41,548	(28,343)

5 Debtors

	2016 £	2015 £
Trade debtors	400	2,968
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>35,023</u>	<u>46,023</u>
	<u>35,423</u>	<u>48,991</u>

The Green Valleys (Wales) Community Interest Company
Notes to the Accounts
for the year ended 31 October 2016

6 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	2,358	8,434
Other taxes and social security costs	375	670
Other creditors	76,936	86,295
	<u>79,669</u>	<u>95,399</u>

7 Company Status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event it is wound up during his, her or its membership or within one year afterwards.

8 Profit and loss account	2016
	£
At 1 November 2015	205,122
Loss for the year	(1,829)
At 31 October 2016	<u>203,293</u>

9 Ultimate controlling party

The company is controlled by the directors.

The Green Valleys (Wales) Community Interest Company
Detailed profit and loss account
for the year ended 31 October 2016

	2016 £	2015 £
Sales	69,595	87,619
Cost of sales	(29,724)	(38,817)
Gross profit	<u>39,871</u>	<u>48,802</u>
Administrative expenses	(41,700)	(42,034)
Operating (loss)/profit	<u>(1,829)</u>	<u>6,768</u>
(Loss)/profit before tax	<u>(1,829)</u>	<u>6,768</u>

The Green Valleys (Wales) Community Interest Company
Detailed profit and loss account
for the year ended 31 October 2016

	2016 £	2015 £
Sales		
Sales	<u>69,595</u>	<u>87,619</u>
Cost of sales		
Purchases	<u>29,724</u>	<u>38,817</u>
Administrative expenses		
Employee costs:		
Wages and salaries	35,419	34,662
Staff training and welfare	1,080	-
Travel and subsistence	243	433
	<u>36,742</u>	<u>35,095</u>
General administrative expenses:		
Telephone and fax	46	-
Stationery and printing	-	209
Bank charges	146	132
Insurance	1,389	1,428
Depreciation	1,893	2,326
Sundry expenses	943	1,038
	<u>4,417</u>	<u>5,133</u>
Legal and professional costs:		
Accountancy fees	400	1,806
Other legal and professional	141	-
	<u>541</u>	<u>1,806</u>
	<u>41,700</u>	<u>42,034</u>