

Company Registration No. 07044233 (England and Wales)

**GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED**

**CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2		77,532		87,076
Tangible assets	2		33,185		43,195
			<u>110,717</u>		<u>130,271</u>
<b>Current assets</b>					
Stocks		83,583		81,978	
Debtors		112,939		90,022	
Cash at bank and in hand		13,974		6,712	
		<u>210,496</u>		<u>178,712</u>	
<b>Creditors: amounts falling due within one year</b>	3	(249,209)		(275,186)	
<b>Net current liabilities</b>			<u>(38,713)</u>		<u>(96,474)</u>
<b>Total assets less current liabilities</b>			<u>72,004</u>		<u>33,797</u>
<b>Provisions for liabilities</b>			-		(1,360)
			<u>72,004</u>		<u>32,437</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			71,904		32,337
<b>Shareholders' funds</b>			<u>72,004</u>		<u>32,437</u>

# **GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2016**

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For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 7 September 2016

S J C Webster

**Director**

**Company Registration No. 07044233**

# GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2016

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The director has prepared projected cash flow information for the period ending 9 months from the date of his approval of these financial statements. On the basis of this cash flow information, the director considers that the company will continue to operate within the facility currently agreed.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, income being recognised when these goods and services are dispatched to the customer.

##### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

##### **1.4 Patents**

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

##### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	50% Straight line
Computer equipment	33.33% Reducing balance
Motor vehicles	10% Reducing balance

##### **1.6 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 1 Accounting policies (Continued)

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 April 2015	107,420	59,401	166,821
Additions	840	317	1,157
	<u>108,260</u>	<u>59,718</u>	<u>167,978</u>
At 31 March 2016	108,260	59,718	167,978
<b>Depreciation</b>			
At 1 April 2015	20,344	16,206	36,550
Charge for the year	10,384	10,327	20,711
	<u>30,728</u>	<u>26,533</u>	<u>57,261</u>
At 31 March 2016	30,728	26,533	57,261
<b>Net book value</b>			
At 31 March 2016	77,532	33,185	110,717
At 31 March 2015	<u>87,076</u>	<u>43,195</u>	<u>130,271</u>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £28,004).

### 4 Share capital

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

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