

Company Registration No. 07044233 (England and Wales)

GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		87,076		92,918
Tangible assets	2		43,195		45,562
			<u>130,271</u>		<u>138,480</u>
Current assets					
Stocks		81,978		71,264	
Debtors		90,022		70,001	
Cash at bank and in hand		6,712		7,918	
		<u>178,712</u>		<u>149,183</u>	
Creditors: amounts falling due within one year	3	(275,186)		(287,410)	
Net current liabilities			<u>(96,474)</u>		<u>(138,227)</u>
Total assets less current liabilities			<u>33,797</u>		<u>253</u>
Provisions for liabilities			<u>(1,360)</u>		<u>(1,200)</u>
			<u>32,437</u>		<u>(947)</u>
			<u><u>32,437</u></u>		<u><u>(947)</u></u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			32,337		(1,047)
Shareholders' funds			<u>32,437</u>		<u>(947)</u>
			<u><u>32,437</u></u>		<u><u>(947)</u></u>

GREEN VALLEY INDUSTRIAL SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 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 18 August 2015

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 2015

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 April 2008).

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 2015

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
	£	£	£
Cost			
At 1 April 2014	103,000	50,889	153,889
Additions	4,420	8,512	12,932
	<u>107,420</u>	<u>59,401</u>	<u>166,821</u>
At 31 March 2015	107,420	59,401	166,821
Depreciation			
At 1 April 2014	10,082	5,327	15,409
Charge for the year	10,262	10,879	21,141
	<u>20,344</u>	<u>16,206</u>	<u>36,550</u>
At 31 March 2015	20,344	16,206	36,550
Net book value			
At 31 March 2015	87,076	43,195	130,271
At 31 March 2014	92,918	45,562	138,480

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £28,004 (2014 - £45,040).

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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