

GREEN GALE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

Green Gale Limited
Unaudited Financial Statements
For The Year Ended 31 October 2019

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Green Gale Limited
Balance Sheet
As at 31 October 2019

Registered number: 07044502

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		17,269		22,932
			<u>17,269</u>		<u>22,932</u>
CURRENT ASSETS					
Debtors	4	19,605		19,315	
Cash at bank and in hand		<u>6,914</u>		<u>902</u>	
		26,519		20,217	
Creditors: Amounts Falling Due Within One Year	5	<u>(37,198)</u>		<u>(49,405)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(10,679)</u>		<u>(29,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,590</u>		<u>(6,256)</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(14,477)</u>		<u>(1,827)</u>
NET LIABILITIES			<u>(7,887)</u>		<u>(8,083)</u>
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Profit and Loss Account			<u>(7,890)</u>		<u>(8,086)</u>
SHAREHOLDERS' FUNDS			<u>(7,887)</u>		<u>(8,083)</u>

Green Gale Limited
Balance Sheet (continued)
As at 31 October 2019

For the year ending 31 October 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Thomas Race

Director

27/05/2020

The notes on pages 3 to 4 form part of these financial statements.

Green Gale Limited
Notes to the Financial Statements
For The Year Ended 31 October 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10%SL
Fixtures & Fittings	15%SL
Computer Equipment	20%SL

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2018:)

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 November 2018	56,628	100	5,317	62,045
As at 31 October 2019	56,628	100	5,317	62,045
Depreciation				
As at 1 November 2018	33,696	100	5,317	39,113
Provided during the period	5,663	-	-	5,663
As at 31 October 2019	39,359	100	5,317	44,776
Net Book Value				
As at 31 October 2019	17,269	-	-	17,269
As at 1 November 2018	22,932	-	-	22,932

Green Gale Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

4. Debtors

	2019	2018
	£	£
Due within one year		
Other debtors	19,605	19,315
	<u>19,605</u>	<u>19,315</u>

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Bank loans and overdrafts	9,340	9,340
Accruals and deferred income	600	607
Directors' loan accounts	27,258	39,458
	<u>37,198</u>	<u>49,405</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	14,477	1,827
	<u>14,477</u>	<u>1,827</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	3	3

8. General Information

Green Gale Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07044502. The registered office is Hawthorn House North Roddymoor Farm, Billy Row, Crook, County Durham, DL15 9TB.

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.