REGISTERED NUMBER: 07527261 (England and Wales)

GreenGenUK Limited

Unaudited Financial Statements

for the Year Ended 31 March 2023

Contents of the Financial Statements
for the Year Ended 31 March 2023

GreenGenUK Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR:	Mr R D Carey
REGISTERED OFFICE:	Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
REGISTERED NUMBER:	07527261 (England and Wales)
ACCOUNTANTS:	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
BANKERS:	Barclays Bank plc Penzance Branch Leicester Leicestershire LE87 2BB

GreenGenUK Limited (Registered number: 07527261)

Balance Sheet
31 March 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	4		317,063		193,660
CURRENT ASSETS					
Stocks		230,423		103,058	
Debtors	5	321,635		222,586	
Cash at bank		515,418		364,414	
		1,067,476		690,058	
CREDITORS					
Amounts falling due within one year	6	518,767		384,428	
NET CURRENT ASSETS			548,709		305,630
TOTAL ASSETS LESS CURRENT LIABILITIES			865,772		499,290
CREDITORS					
Amounts falling due after more than one year	7		(238,690)		(211,841)
PROVISIONS FOR LIABILITIES			(78,772)		(36,552)
NET ASSETS			548,310		250,897
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings	9		548,110		250,697
			548,310		250,897

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 August 2023 and were signed by:

Mr R D Carey - Director

1. STATUTORY INFORMATION

GreenGenUK Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	-	10% on cost
Fixtures and fittings	-	20% on cost
Motor vehicles	-	20% on cost
Computer equipment	-	20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit or loss over the relevant period. the capital element of the future payments is treated as a liability.

The security of the hire purchase is the asset on which the hire purchase relates to.

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2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit or loss in the period to which they relate.

At the year end there was a liability due to the pension provider of £2,496 (2021: £1,365) which is included in the other creditors figure.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2022 - 19) .

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	1,423	13,810	22,567
Additions	1,976	17,292	12,840
Disposals	(1,423)	-	(13,390)
At 31 March 2023	1,976	31,102	22,017
DEPRECIATION			
At 1 April 2022	142	3,194	4,647
Charge for year	198	6,149	4,370
Eliminated on disposal	(142)	-	(2,678)
At 31 March 2023	198	9,343	6,339
NET BOOK VALUE			
At 31 March 2023	1,778	21,759	15,678
At 31 March 2022	1,281	10,616	17,920

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	195,237	13,781	246,818
Additions	211,056	5,518	248,682
Disposals	(32,017)	-	(46,830)
At 31 March 2023	374,276	19,299	448,670
DEPRECIATION			
At 1 April 2022	40,807	4,368	53,158
Charge for year	74,855	3,860	89,432
Eliminated on disposal	(8,163)	-	(10,983)
At 31 March 2023	107,499	8,228	131,607
NET BOOK VALUE			
At 31 March 2023	266,777	11,071	317,063
At 31 March 2022	154,430	9,413	193,660

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4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2022	110,285
Additions	90,571
At 31 March 2023	200,856
DEPRECIATION	
At 1 April 2022	22,057
Charge for year	40,171
At 31 March 2023	62,228
NET BOOK VALUE	
At 31 March 2023	138,628
At 31 March 2022	88,228

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	187,552	113,926
Amounts recoverable on contract	10,550	26,754
Other debtors	123,533	81,906
	321,635	222,586

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Hire purchase contracts (see note 8)	39,077	20,469
Trade creditors	309,801	279,728
Taxation and social security	107,055	21,874
Other creditors	62,834	62,357
	518,767	384,428

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023 £	2022 £
Hire purchase contracts (see note 8)	147,627	78,463
Other creditors	91,063	133,378
	238,690	211,841

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8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	39,077	20,469
Between one and five years	147,627	78,463
	186,704	98,932

	Non-cancellable operating leases	
	2023	2022
	£	£
Within one year	41,429	12,230
Between one and five years	120,000	131,429
In more than five years	90,000	120,000
	251,429	263,659

9. RESERVES

	Retained earnings
	£
At 1 April 2022	250,697
Profit for the year	352,413
Dividends	(55,000)
At 31 March 2023	548,110