

**GreenGenUK Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**

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**for the Year Ended 31 March 2021**

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**GreenGenUK Limited**

**Company Information**  
**for the Year Ended 31 March 2021**

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

**Balance Sheet**  
**31 March 2021**

	Notes	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	4		14,823		9,346
<b>CURRENT ASSETS</b>					
Stocks		102,746		116,000	
Debtors	5	241,389		185,678	
Cash at bank and in hand		<u>296,090</u>		<u>25,765</u>	
		640,225		327,443	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>314,373</u>		<u>291,046</u>	
<b>NET CURRENT ASSETS</b>			<u>325,852</u>		<u>36,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>340,675</u>		<u>45,743</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(191,667)		(19,683)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,353)</u>		<u>(1,140)</u>
<b>NET ASSETS</b>			<u><u>146,655</u></u>		<u><u>24,920</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings	9		<u>146,455</u>		<u>24,720</u>
			<u><u>146,655</u></u>		<u><u>24,920</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 20 October 2021 and were signed by:

Mr R D Carey - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2021**

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**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 £1,365 (2020: £1,325) which is included in the other creditors figure.

**Going concern**

During the year, the UK has been significantly impacted by the Covid-19 pandemic. The impact on many businesses and sectors across the UK, Europe and the globe have been unprecedented and at the date of these financial statements, the outcome of the outbreak still remains uncertain.

The cash reserves within the company, as well as the positive balance sheet position, has resulted in the director's conclusion that the long-term impact on the company should be minimal. Therefore, the director anticipates that the company will continue to operate within its available resources, and be able to tolerate a reasonable level of unforeseen circumstance for a period of at least 12 months from the date of these financial statements. The financial statements have therefore been prepared on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2020 - 18) .

**4. TANGIBLE FIXED ASSETS**

	Long leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 April 2020	1,166	7,922	2,344
Additions	-	-	1,201
At 31 March 2021	<u>1,166</u>	<u>7,922</u>	<u>3,545</u>
<b>DEPRECIATION</b>			
At 1 April 2020	991	4,751	2,223
Charge for year	116	792	281
At 31 March 2021	<u>1,107</u>	<u>5,543</u>	<u>2,504</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>59</u>	<u>2,379</u>	<u>1,041</u>
At 31 March 2020	<u>175</u>	<u>3,171</u>	<u>121</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**4. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020	1,167	24,750	3,552	40,901
Additions	-	8,800	4,606	14,607
At 31 March 2021	<u>1,167</u>	<u>33,550</u>	<u>8,158</u>	<u>55,508</u>
<b>DEPRECIATION</b>				
At 1 April 2020	1,167	19,800	2,623	31,555
Charge for year	-	6,710	1,231	9,130
At 31 March 2021	<u>1,167</u>	<u>26,510</u>	<u>3,854</u>	<u>40,685</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>-</u>	<u>7,040</u>	<u>4,304</u>	<u>14,823</u>
At 31 March 2020	<u>-</u>	<u>4,950</u>	<u>929</u>	<u>9,346</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>24,750</u>
<b>DEPRECIATION</b>	
At 1 April 2020	19,800
Charge for year	<u>4,950</u>
At 31 March 2021	<u>24,750</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>4,950</u>

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

	2021 £	2020 £
Trade debtors	172,373	126,725
Amounts recoverable on contract	36,095	44,075
Other debtors	<u>32,921</u>	<u>14,878</u>
	<u>241,389</u>	<u>185,678</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

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

	2021	2020
	£	£
Hire purchase contracts (see note 8)	-	10,237
Trade creditors	164,649	164,928
Taxation and social security	78,731	30,339
Other creditors	70,993	85,542
	<u>314,373</u>	<u>291,046</u>

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

	2021	2020
	£	£
Other creditors	<u>191,667</u>	<u>19,683</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>10,237</u>
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	13,032	14,043
Between one and five years	<u>23,659</u>	<u>3,704</u>
	<u>36,691</u>	<u>17,747</u>

**9. RESERVES**

	Retained earnings
	£
At 1 April 2020	24,720
Profit for the year	162,235
Dividends	<u>(40,500)</u>
At 31 March 2021	<u>146,455</u>

**10. RELATED PARTY DISCLOSURES**

There is a short term loan owed to GreenGen S&R Limited of £8800. This company is under common control, the loan is interest free and repaid in the following year.



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