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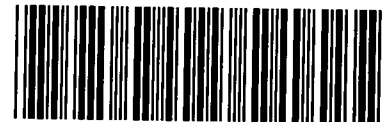
**GREENLAND HENLEY
LIMITED**

Report and Financial Statements

For the period ended

30 April 2014

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GREENLAND HENLEY LIMITED

REPORT AND FINANCIAL STATEMENTS 2014

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

A H Pontin
B W Pontin
C J Pontin
T P Pontin
R A Searby

SECRETARY

R A Searby

REGISTERED OFFICE

Peel Fold
Mill Lane
Henley-on-Thames
Oxfordshire
RG9 4HB

BANKERS

National Westminster Bank plc
13 Market Place
Reading
RG1 2EP

GREENLAND HENLEY LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the period ended 30 April 2014.

This directors' report has been presented in accordance with the special provisions applicable to companies subject to the small companies' regime.

PRINCIPAL ACTIVITY

The company was incorporated on 1 June 2012. The company's principal activities are the development of residential property and consultancy services. The company has obtained planning permission on part a site over which it holds an option in East Hanney, Oxfordshire, and is developing this site through an agreement with a major developer while pursuing a further planning application on the remainder of the land.

On 29 November 2012 the company acquired a majority shareholding in Trio Applied Technologies Limited, the holding company of a group engaged in the sale of telecommunication equipment and provision of related services.

FUTURE DEVELOPMENTS

The company continues to seek additional opportunities for the development of properties.

DIRECTORS

The directors who served during the year and to the date of signing are shown on page 1.

DIVIDENDS

The directors do not recommend payment of a final dividend.

GOING CONCERN

Having considered the current economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Approved by the Board of Directors
and signed on behalf of the Board



R A Searby

Director

9 January 2015

GREENLAND HENLEY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GREENLAND HENLEY LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 APRIL 2014**

	Note	2014 £	11 months to 30 April 2013 £
TURNOVER		988,500	5,000
Cost of sales		(357,875)	-
GROSS PROFIT		630,625	5,000
Administrative expenses	2	(176,612)	(3,012)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		454,013	1,988
Tax on profit on ordinary activities	3	(103,677)	(398)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	8,9	350,336	1,590

All amounts derive from continuing operations.

There were no recognised gains or losses or other movements on shareholder's funds for the period other than as stated in the profit and loss account. Accordingly, no statement of total recognised gains and losses has been presented.

GREENLAND HENLEY LIMITED

BALANCE SHEET

AS AT 30 APRIL 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Investments	4	<u>53,955</u>	<u>53,955</u>
CURRENT ASSETS			
Work in progress: properties in course of development		36,459	76,126
Debtors	5	400,229	48,818
Cash at bank and in hand		<u>4,213</u>	<u>2,288</u>
		440,901	127,232
CREDITORS: amounts falling due within one year	6	<u>(492,929)</u>	<u>(179,596)</u>
NET CURRENT ASSETS		<u>(52,028)</u>	<u>(52,364)</u>
NET ASSETS		<u>1,927</u>	<u>1,591</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	9	<u>1,926</u>	<u>1,590</u>
Shareholders' funds	8	<u>1,927</u>	<u>1,591</u>

For the period ending 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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 in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors on 9 January 2015.

Signed on behalf of the Board of Directors



R A Searby

Director

GREENLAND HENLEY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. They have all been applied consistently throughout the current and the preceding year.

Accounting convention

The financial statements are prepared under the historical cost convention. Consolidated accounts have not been prepared for the group on the grounds that it has met the qualifications for a small group. Accordingly the financial statements present information about the company as a single entity and not about its group.

Basis of preparation

Having considered the current economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Cash flow statement

The company has taken advantage from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 2006.

Turnover

Turnover represents the income, net of value added tax, arising on property development and consultancy services. All turnover was derived in the United Kingdom

Investments

Investments held as fixed assets are stated at cost less provision for impairment in value.

Work in progress

Work in progress, which relates to properties in course of development, is valued at the lower of cost and realisable value and includes cost of land, labour, materials and associated costs. The directors are confident that the realisable value of the work in progress will be recovered.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Directors remuneration is paid by a related company on behalf of the company and recharged to the company. Apart from the directors the company has no employees.

	2014 £	2013 £
Staff costs (including directors) comprise:		
Wages and salaries	155,117	-
Social security costs	21,407	-
Recharged from related companies	-	3,000
	<u>176,524</u>	<u>3,000</u>

The average number of employees during the period was 5 (2013: 5).

GREENLAND HENLEY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2014 £	2013 £
The taxation charge for the year is as follows:		
UK Corporation tax on result for the year	103,677	398
Current tax	103,677	398
Deferred tax	-	-
	<u>103,677</u>	<u>398</u>

The tax for the year differs from that resulting from applying the standard rate of corporation tax as explained below.

	2014 £	2013 £
Profit on ordinary activities before taxation	454,013	1,988
Corporation tax thereon at 22.83% (2013-23.82%)	103,677	474
Adjusted for:		
Non-deductible expenses	-	-
Effect of small companies rate	-	(76)
Tax losses	-	-
Current tax	<u>103,677</u>	<u>398</u>

GREENLAND HENLEY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

4. FIXED ASSET INVESTMENTS

	Shares in subsidiaries £
Cost and net book value	
At 30 April 2013 and 2014	53,955

At 30 April 2014 the company had the following subsidiary undertakings:

Company	Country of incorporation	Share capital	Proportion of voting rights held	Nature of business
Trio Applied Technologies Limited	England & Wales	Ordinary shares of £1 each	53%	Holding company
Duplex Telecom Limited	England & Wales	Ordinary shares of £1 each	53% *	Telecom systems
MIT Communications Limited	England & Wales	Ordinary shares of £1 each	53% *	Telecom systems
MIT Dynamic Technologies Limited	England & Wales	Ordinary shares of £1 each	53% *	Telecom systems
Tel-IT Solutions Limited	England & Wales	Ordinary shares of £1 each	53% *	Telecom systems

* - held through subsidiary.

These companies were acquired on 29 November 2012. Details of profits/(losses) and net assets/(liabilities) of the material subsidiaries not consolidated as at their last balance sheet date, 30 September 2013, are as follows:

	Profit/ (loss) 2013 £	Profit/ (loss) 2012 £	Net assets/ (liabilities) 2013 £	Net assets/ (liabilities) 2012 £
Trio Applied Technologies Limited	-	-	(35,597)	(35,597)
Duplex Telecom Limited	-	(32,778)	(87,788)	(87,788)
MIT Communications Limited	-	(105,511)	2,536	2,536
MIT Dynamic Technologies Limited	14,278	(35,260)	74,731	60,453
Tel-IT Solutions Limited	(26,351)	(9,606)	(28,963)	(2,612)

GREENLAND HENLEY LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 30 APRIL 2014****5. DEBTORS**

	2014	2013
	£	£
Trade debtors	325,000	3,800
Amounts due from group companies	73,500	38,500
Other debtors	1,729	6,518
	<u>400,229</u>	<u>48,818</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Amounts due to related companies	285,960	164,399
Corporation tax payable	103,677	398
Accruals and deferred income	103,292	14,799
	<u>492,929</u>	<u>179,596</u>

7. CALLED UP SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid: 1,000 ordinary shares of 0.1p each	<u>1</u>	<u>1</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
Profit for the period	350,336	1,590
Dividends paid	(350,000)	-
Issue of shares	-	1
	<u>336</u>	<u>1,591</u>
Net addition to shareholders' funds	1,591	-
Opening shareholders' funds	<u>1,927</u>	<u>1,591</u>
Closing shareholders' funds	<u>1,927</u>	<u>1,591</u>

GREENLAND HENLEY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

9. STATEMENT OF MOVEMENTS ON RESERVES

	Profit and loss account £
At 1 May 2013	1,590
Profit for the financial period	350,336
Dividends paid	<u>(350,000)</u>
At 30 April 2014	<u>1,926</u>

10. RELATED PARTY TRANSACTIONS

In accordance with Financial Reporting Standard No. 8 "Related Party Disclosures", transactions with group companies have not been disclosed in these financial statements.

During the period the company was charged £nil (2013-£3,000) by Greenland Limited, a company under common control, for the services provided by directors. Greenland Limited has provided funds to the company to enable it to establish its business, such funds currently being repayable as and when the company is able to do so and without interest. At 30 April 2014 the sum of £285,960 (2013-£164,399) was due to Greenland Limited.