

**Unaudited Financial Statements for the Year Ended 31 December 2023**

**for**

**GREENSPORT TRADING LTD**

**Contents of the Financial Statements  
for the Year Ended 31 December 2023**

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	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Balance Sheet**  
**31 December 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		36,262		4,502
Tangible assets	5		<u>790,461</u>		<u>399,461</u>
			826,723		403,963
<b>CURRENT ASSETS</b>					
Stocks	6	200,568		231,096	
Debtors	7	1,052,686		811,436	
Cash at bank and in hand		<u>78,979</u>		<u>58,937</u>	
		1,332,233		1,101,469	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,329,130</u>		<u>1,163,393</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>3,103</u>		<u>(61,924)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			829,826		342,039
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(396,777)		(168,066)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(202,042)</u>		<u>(71,417)</u>
<b>NET ASSETS</b>			<u>231,007</u>		<u>102,556</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		100		100
Retained earnings			<u>230,907</u>		<u>102,456</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>231,007</u>		<u>102,556</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

**Balance Sheet - continued**  
**31 December 2023**

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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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 March 2024 and were signed by:

Mr G Rees - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2023

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1. STATUTORY INFORMATION

Greensport Trading Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	08317255
<b>Registered office:</b>	Heol Ffaldau Brackla Industrial Estate Bridgend Mid Glamorgan CF31 2XE

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.

**Goodwill**

An element of the goodwill relates to the acquisition of a business in 2012, and this has now been fully amortised. The goodwill additions in the period relate to the acquisition of a further business in 2023, and this will be amortised over its estimated useful life of 5 years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 10% Straight line
Short leasehold	- 10% Straight line
Plant and machinery	- 10% Straight line
Fixtures and fittings	- 20% Straight line
Motor vehicles	- 25% Straight line

**Stocks**

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 profit or loss in the period to which they relate.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

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2. ACCOUNTING POLICIES - continued

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Financial Instruments**

**Recognition and measurement**

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Debt instruments are subsequently measured at amortised cost.

**Impairment**

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 34 (2022 - 25) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Website development £	Totals £
<b>COST</b>			
At 1 January 2023	28,492	5,600	34,092
Additions	<u>25,000</u>	<u>11,457</u>	<u>36,457</u>
At 31 December 2023	<u>53,492</u>	<u>17,057</u>	<u>70,549</u>
<b>AMORTISATION</b>			
At 1 January 2023	28,492	1,098	29,590
Amortisation for year	<u>1,667</u>	<u>3,030</u>	<u>4,697</u>
At 31 December 2023	<u>30,159</u>	<u>4,128</u>	<u>34,287</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>23,333</u>	<u>12,929</u>	<u>36,262</u>
At 31 December 2022	<u>-</u>	<u>4,502</u>	<u>4,502</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Plant and machinery £
<b>COST</b>			
At 1 January 2023	13,000	15,181	699,401
Additions	-	-	233,989
Disposals	<u>-</u>	<u>-</u>	<u>(156,628)</u>
At 31 December 2023	<u>13,000</u>	<u>15,181</u>	<u>776,762</u>
<b>DEPRECIATION</b>			
At 1 January 2023	11,375	15,181	369,337
Charge for year	1,300	-	77,608
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(123,919)</u>
At 31 December 2023	<u>12,675</u>	<u>15,181</u>	<u>323,026</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>325</u>	<u>-</u>	<u>453,736</u>
At 31 December 2022	<u>1,625</u>	<u>-</u>	<u>330,064</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

## 5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2023	112,265	189,729	1,029,576
Additions	8,851	333,694	576,534
Disposals	-	(33,231)	(189,859)
At 31 December 2023	<u>121,116</u>	<u>490,192</u>	<u>1,416,251</u>
<b>DEPRECIATION</b>			
At 1 January 2023	75,812	158,410	630,115
Charge for year	12,128	61,789	152,825
Eliminated on disposal	-	(33,231)	(157,150)
At 31 December 2023	<u>87,940</u>	<u>186,968</u>	<u>625,790</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>33,176</u>	<u>303,224</u>	<u>790,461</u>
At 31 December 2022	<u>36,453</u>	<u>31,319</u>	<u>399,461</u>

## 6. STOCKS

	2023 £	2022 £
Stocks	<u>200,568</u>	<u>231,096</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	614,847	585,149
Other debtors	429,088	194,106
Prepayments and accrued income	<u>8,751</u>	<u>32,181</u>
	<u>1,052,686</u>	<u>811,436</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

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

	2023 £	2022 £
Bank loans and overdrafts	73,854	40,375
Hire purchase contracts	123,705	81,542
Trade creditors	560,827	432,956
Taxation and social security	38,562	151,547
Accruals and deferred income	79,000	25,132
Other creditors	453,182	431,841
	<u>1,329,130</u>	<u>1,163,393</u>

The other loans are secured by way of a fixed and floating charge over the assets of the company.

The hire purchase liabilities are secured against the assets to which they relate.

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

	2023 £	2022 £
Bank loans (see note 10)	17,500	27,500
Other loans (see note 10)	47,594	78,571
Hire purchase contracts (see note 11)	331,683	61,995
	<u>396,777</u>	<u>168,066</u>

The other loans are secured by way of a fixed and floating charge over the assets of the company.

The hire purchase liabilities are secured against the assets to which they relate.

**10. LOANS**

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year or on demand:		
Bank loans	10,000	10,000
Other loans	63,854	30,375
	<u>73,854</u>	<u>40,375</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	17,500	27,500
Other loans - 1-2 years	47,594	78,571
	<u>65,094</u>	<u>106,071</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**10. LOANS - continued**

The other loans, are secured by way of a fixed and floating charge over the assets of the company.

The hire purchase liabilities are secured against the assets to which they

**11. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	123,705	81,542
Between one and five years	331,683	61,995
	<u>455,388</u>	<u>143,537</u>
	Non-cancellable operating leases	
	2023	2022
	£	£
Within one year	11,554	15,062
Between one and five years	-	11,554
	<u>11,554</u>	<u>26,616</u>

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.