COMPANY REGISTRATION NUMBER: 08449994

Green Motion Limited

Filleted Unaudited Financial Statements

31 March 2023

Green Motion Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	5	**164,027**	164,027
Tangible assets	6	**331,383**	542,810
		495,410	706,837
Current assets			
Stocks		**9,031**	9,517
Debtors	7	**(3,265,240)**	(1,872,067)
Cash at bank and in hand		**4,831,936**	3,144,781
		1,575,727	1,282,231
Creditors: amounts falling due within one year	8	**633,208**	481,346
Net current assets		**942,519**	800,885
Total assets less current liabilities		**1,437,929**	1,507,722
Creditors: amounts falling due after more than one year	9	**1,534,722**	2,006,944
Net liabilities		**(96,793)**	(499,222)
Capital and reserves			
Called up share capital		**150**	150
Profit and loss account		**(96,943)**	(499,372)
Shareholders deficit		**(96,793)**	(499,222)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2023 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 of its financial statements 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 financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 October 2023 , and are signed on behalf of the board by:

Mr R A Lowden

Director

Company registration number: 08449994

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1, Aspen Farm, Sheep Lane, Woburn, Bedfordshire, MK17 9HD, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Intellectual property, franchise & rights	-	Over a period of 10 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All fixed assets are recorded at cost or fair value.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvement to leasehold property	-	depreciated to fair value annually
Website development	-	depreciated to fair value annually
Fixture & fittings	-	depreciated to fair value annually
Office Equipment	-	depreciated to fair value annually

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 20 (2022: 19).

5. Intangible assets

	Development costs
	£
Cost	
At 1st April 2022 and 31st March 2023	**231,002**
Amortisation	
At 1st April 2022 and 31st March 2023	**66,975**
Carrying amount	
At 31st March 2023	**164,027**
At 31st March 2022	164,027

6. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1st April 2022	29,739	1,202,360	26,812	81,554	**1,340,465**
Additions	62,093	–	687	14,530	**77,310**
Disposals	(11,932)	(516,067)	–	–	**(527,999)**
At 31st March 2023	79,900	686,293	27,499	96,084	**889,776**
Depreciation					
At 1st April 2022	19,070	720,099	22,187	36,299	**797,655**
Charge for the year	10,701	150,295	3,503	13,118	**177,617**
Disposals	(883)	(415,996)	–	–	**(416,879)**
At 31st March 2023	28,888	454,398	25,690	49,417	**558,393**
Carrying amount					
At 31st March 2023	51,012	231,895	1,809	46,667	**331,383**
At 31st March 2022	10,669	482,261	4,625	45,255	542,810

7. Debtors

	2023	2022
	£	£
Trade debtors	**(4,842,713)**	(2,035,657)
Other debtors	**1,577,473**	163,590
	(3,265,240)	(1,872,067)

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	**34,508**	2,328
Trade creditors	**326,083**	296,197
Corporation tax	**127,340**	147,149
Social security and other taxes	**55,326**	25,531
Other creditors	**89,951**	10,141
	633,208	481,346

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	**1,534,722**	2,006,944

10. Related party transactions

The company was under the control of Mr C R Lowden throughout the current year. Mr C R Lowden is the managing director and majority shareholder.