

**COMPANIES HOUSE  
EDINBURGH**

Company Registration No. 10012929 (England and Wales)

**24 DEC 2018**

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**GREENWAY HOMES (NE) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2018  
PAGES FOR FILING WITH REGISTRAR**

**MONDAY**



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COMPANIES HOUSE

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**GREENWAY HOMES (NE) LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Investments	2		2		-
<b>Current assets</b>					
Stocks		839,494		530,373	
Debtors	3	40,014		972	
Cash at bank and in hand		49,419		18,595	
		<u>928,927</u>		<u>549,940</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(602,927)</u>		<u>(556,050)</u>	
<b>Net current assets/(liabilities)</b>			326,000		(6,110)
<b>Total assets less current liabilities</b>			326,002		(6,110)
<b>Provisions for liabilities</b>	5		<u>(3,332)</u>		-
<b>Net assets/(liabilities)</b>			<u>322,670</u>		<u>(6,110)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>322,570</u>		<u>(6,210)</u>
<b>Total equity</b>			<u>322,670</u>		<u>(6,110)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2018 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 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**GREENWAY HOMES (NE) LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2018**

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The financial statements were approved by the board of directors and authorised for issue on 21 December 2018 and are signed on its behalf by:

  
I Watson  
Director

# GREENWAY HOMES (NE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

#### Company information

Greenway Homes (NE) Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 3 Keel Row, The Watermark, Gateshead, Tyne and Wear, England, NE11 9SZ.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured.

#### Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### Stocks

Stocks primarily comprise properties under construction. All stocks are carried at the lower of cost and net realisable value. Cost comprises land, direct materials and where applicable, direct labour costs that have been incurred in bringing the stocks to their present location and condition.

Net realisable value represents the estimated selling price less any further costs expected to be incurred to completion and disposal.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

# GREENWAY HOMES (NE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies (Continued)

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors and loans from group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

### 2 Fixed asset investments

	2018	2017
	£	£
Investments	2	-
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# GREENWAY HOMES (NE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

### 2 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2017	-
Additions	2
	<hr/>
At 31 March 2018	2
	<hr/>
<b>Carrying amount</b>	
At 31 March 2018	2
	<hr/>
At 31 March 2017	-
	<hr/>

### 3 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Other debtors	40,014	972
	<hr/>	<hr/>

### 4 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	4,344	4,800
Amounts due to group undertakings	2	-
Corporation tax	72,277	-
Other creditors	526,304	551,250
	<hr/>	<hr/>
	602,927	556,050
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### 5 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	3,332	-
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# GREENWAY HOMES (NE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

### 6 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary shares of 10p each	100	100
	<u>100</u>	<u>100</u>

### 7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018 £	2017 £
<b>Amounts owed to related parties</b>		
Directors	519,004	550,000
	<u>519,004</u>	<u>550,000</u>