

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Greenrey Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Greenrey Ltd

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS:

P T Greenspan
A J Reynolds

REGISTERED OFFICE:

18 Fairthorn Close
Tring
Hertfordshire
HP23 4DT

REGISTERED NUMBER:

11863675 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Greenrey Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Greenrey Ltd for the year ended 31 March 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Greenrey Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Greenrey Ltd and state those matters that we have agreed to state to the Board of Directors of Greenrey Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greenrey Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Greenrey Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Greenrey Ltd. You consider that Greenrey Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Greenrey Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

12 September 2022

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		39,882		43,206
Tangible assets	5		<u>52,716</u>		<u>70,404</u>
			92,598		113,610
CURRENT ASSETS					
Stocks		11,000		10,000	
Debtors	6	-		1,517	
Cash at bank		<u>45,653</u>		<u>17,702</u>	
		56,653		29,219	
CREDITORS					
Amounts falling due within one year	7	<u>76,667</u>		<u>63,691</u>	
NET CURRENT LIABILITIES			<u>(20,014)</u>		<u>(34,472)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,584</u>		<u>79,138</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>83,556</u>		<u>95,599</u>
NET LIABILITIES			<u>(10,972)</u>		<u>(16,461)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(10,974)</u>		<u>(16,463)</u>
			<u>(10,972)</u>		<u>(16,461)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 March 2022

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 Board of Directors and authorised for issue on 12 September 2022 and were signed on its behalf by:

P T Greenspan - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Greenrey Ltd 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.

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

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of fifteen 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.

Patents and licences are being amortised evenly over their estimated useful life of fifteen years.

Tangible fixed assets

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

Fixtures & Fittings - 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>35,353</u>	<u>14,500</u>	<u>49,853</u>
AMORTISATION			
At 1 April 2021	4,714	1,933	6,647
Charge for year	<u>2,357</u>	<u>967</u>	<u>3,324</u>
At 31 March 2022	<u>7,071</u>	<u>2,900</u>	<u>9,971</u>
NET BOOK VALUE			
At 31 March 2022	<u>28,282</u>	<u>11,600</u>	<u>39,882</u>
At 31 March 2021	<u>30,639</u>	<u>12,567</u>	<u>43,206</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**

At 1 April 2021

93,955

Additions

1,456

At 31 March 2022

95,411**DEPRECIATION**

At 1 April 2021

23,551

Charge for year

19,144

At 31 March 2022

42,695**NET BOOK VALUE**

At 31 March 2022

52,716

At 31 March 2021

70,404

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Other debtors

-1,517

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22

31.3.21

£

£

Bank loans and overdrafts

12,166

11,740

Taxation and social security

11,799

141

Other creditors

52,70251,81076,66763,691

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.3.22

31.3.21

£

£

Bank loans

83,55695,599

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

29,14943,039

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.