

**Greenway Investments Limited**  
**Unaudited Abridged Financial Statements**  
**for the year ended 30 April 2017**

# Greenway Investments Limited

Company Number: NI040704

## ABRIDGED BALANCE SHEET

as at 30 April 2017

	Notes	2017 £	2016 £
<b>Fixed Assets</b>			
Tangible assets	3	528,653	418,964
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks		322,500	322,500
Debtors		-	1,261
Cash and cash equivalents		26,274	137,865
		<hr/>	<hr/>
		348,774	461,626
		<hr/>	<hr/>
<b>Creditors: Amounts falling due within one year</b>	4	(312,195)	(345,804)
		<hr/>	<hr/>
<b>Net Current Assets</b>		36,579	115,822
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		565,232	534,786
<b>Creditors</b>			
Amounts falling due after more than one year	5	(117,045)	(127,000)
		<hr/>	<hr/>
<b>Net Assets</b>		448,187	407,786
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up share capital		200	200
Profit and Loss Account		447,987	407,586
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		448,187	407,786
		<hr/>	<hr/>

These abridged financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account as part of the Director's Report.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

**Approved by the Director and authorised for issue on 16 January 2018**

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**Robert Andrew Pollock**

**Director**

# Greenway Investments Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 30 April 2017

### 1. GENERAL INFORMATION

Greenway Investments Limited is a company limited by shares incorporated in Northern Ireland. 36 High Street, Omagh, C Tyrone, BT78 1BQ, is the registered office, which is also the principal place of business of the company. The principal activity of the company is the rental of property. The financial statements have been presented in Pound Sterling (£) which also the functional currency of the company.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 April 2017 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historic cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over the expected useful lives as follows:

Land and buildings freehold	-	-
Plant and machinery	-	20% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and

condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimate selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### **Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending the expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### **Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

#### **Share capital of the company**

#### **Ordinary share capital**

The ordinary share capital of the company is presented as equity.

#### **Exceptional item**

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

### **3. TANGIBLE FIXED ASSETS**

	<b>Land and buildings freehold</b>	<b>Plant and machinery</b>	<b>Tot</b>
	<b>£</b>	<b>£</b>	
<b>Cost</b>			
At 1 May 2016	418,723	7,619	426,34
Additions	109,749	-	109,74

At 30 April 2017	528,472	7,619	536,09
<b>Depreciation</b>			
At 1 May 2016	-	7,378	7,37
Charge for the year	-	60	€
At 30 April 2017	-	7,438	7,43
<b>Net book value</b>			
At 30 April 2017	<b>528,472</b>	<b>181</b>	<b>528,65</b>
At 30 April 2016	418,723	241	418,96
<b>4. CREDITORS</b>		<b>2017</b>	<b>201</b>
<b>Amounts falling due within one year</b>		<b>£</b>	
Bank loans and overdrafts		<b>10,543</b>	10,36
Taxation		<b>12,012</b>	15,31
Director's current account		<b>263,345</b>	293,82
Other creditors		<b>25,595</b>	25,59
Accruals		<b>700</b>	70
		<b>312,195</b>	345,80
<b>5. CREDITORS</b>		<b>2017</b>	<b>201</b>
<b>Amounts falling due after more than one year</b>		<b>£</b>	
Bank loans and overdraft		<b>117,045</b>	127,00
<b>Loans</b>			
Repayable in one year or less, or on demand		<b>10,543</b>	10,36
Repayable between one and two years		<b>117,045</b>	127,00
		<b>127,588</b>	137,36
<b>6. CAPITAL COMMITMENTS</b>			
The company had no material capital commitments at the year-ended 30 April 2017.			
<b>7. POST-BALANCE SHEET EVENTS</b>			
There have been no significant events affecting the company since the year-end.			

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