

**Green Brothers (UK) Limited**

**FINANCIAL STATEMENTS**

**for the year ended**

**31 May 2006**

MONDAY



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COMPANIES HOUSE

Company Registration No SC126010

# **Green Brothers (UK) Limited**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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### **DIRECTORS**

J Green  
T Green

### **SECRETARY**

T Green

### **REGISTERED OFFICE**

Middleton Avenue  
Strutherhill Industrial Estate  
Larkhall  
ML9 2TL

### **BANKERS**

Bank of Scotland  
39 Union Street  
Larkhall  
ML9 2TL

# Green Brothers (UK) Limited

## DIRECTORS' REPORT

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The directors submit their report and unaudited financial statements of Green Brothers (UK) Limited for the year ended 31 May 2006

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of design, manufacture and maintenance of press tools

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

|         | Ordinary Shares of £1 each |                   |
|---------|----------------------------|-------------------|
|         | At<br>31 May 2006          | At<br>1 June 2005 |
| J Green | 17,500                     | 17,500            |
| T Green | <u>17,500</u>              | <u>17,500</u>     |

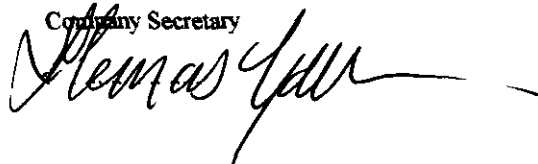
### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

By order of the board

T Green

Company Secretary



# Green Brothers (UK) Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 31 May 2006

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|   | <i>Notes</i> | 2006<br>£        | 2005<br>£      |
|---|--------------|------------------|----------------|
| TURNOVER                                    |              | 962,281          | 1,042,448      |
| Cost of sales                               |              | <u>812,343</u>   | <u>772,116</u> |
| Gross profit                                |              | 149,938          | 270,332        |
| Administrative expenses                     |              | <u>260,261</u>   | <u>272,198</u> |
| OPERATING LOSS                              | 1            | (110,323)        | (1,866)        |
| Interest payable and similar charges        |              | 8,777            | 1,148          |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION |              | <u>(119,100)</u> | <u>(3,014)</u> |
| LOSS FOR THE FINANCIAL YEAR                 |              | <u>(119,100)</u> | <u>(3,014)</u> |

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# Green Brothers (UK) Limited

## BALANCE SHEET

31 May 2006

|  | Notes | 2006<br>£ | 2005<br>£ |
|--|-------|-----------|-----------|
| <b>FIXED ASSETS</b>                          |       |           |           |
| Tangible assets                              | 2     | 319,038   | 327,407   |
| <b>CURRENT ASSETS</b>                        |       |           |           |
| Stocks                                       |       | 20,602    | 50,204    |
| Debtors                                      | 3     | 194,016   | 277,203   |
|  |       | 214,618   | 327,407   |
| <b>CREDITORS</b>                             |       |           |           |
| Amounts falling due within one year          | 4     | 268,298   | 248,487   |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       | (53,680)  | 78,920    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 265,358   | 406,327   |
| <b>CREDITORS</b>                             |       |           |           |
| Amounts falling due after more than one year | 5     | 27,260    | 49,129    |
|  |       | 238,098   | 357,198   |
| <b>CAPITAL AND RESERVES</b>                  |       |           |           |
| Called up equity share capital               | 6     | 35,000    | 35,000    |
| Revaluation reserve                          |       | 4,335     | 4,335     |
| Profit and loss account                      | 7     | 198,763   | 317,863   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | 238,098   | 357,198   |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

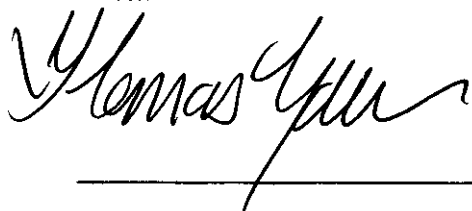
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements on pages 3 to 7 were approved by the board of directors and authorised for issue on and are signed on their behalf by

T Green  
Director



# Green Brothers (UK) Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

### TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

### FIXED ASSETS

All fixed assets are initially recorded at cost

### DEPRECIATION

Depreciation 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

|                     |                             |
|---------------------|-----------------------------|
| Freehold Property   | 2% straight line            |
| Plant & Machinery   | 20% straight line           |
| Fixtures & Fittings | 25% straight line           |
| Motor Vehicles      | 12 5% and 25% straight line |
| Equipment           | 33% 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

### FOREIGN CURRENCIES

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

### FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**Green Brothers (UK) Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2006

**1 OPERATING LOSS**

Operating loss is stated after charging/(crediting)

|  | 2006<br>£      | 2005<br>£      |
|--|----------------|----------------|
| Directors' emoluments                      | 74,680         | 70,164         |
| Staff pension contributions                | 9,201          | 9,835          |
| Depreciation of owned fixed assets         | 6,093          | 17,970         |
| Net profit on foreign currency translation | <u>(1,929)</u> | <u>(6,706)</u> |

**2 TANGIBLE FIXED ASSETS**

|                     | Freehold<br>Property<br>£ | Plant &<br>Machinery<br>£ | Fixtures &<br>Fittings<br>£ | Motor<br>Vehicles<br>£ | Equipment<br>£ | Total<br>£       |
|---------------------|---------------------------|---------------------------|-----------------------------|------------------------|----------------|------------------|
| Cost or valuation   |                           |                           |                             |                        |                |                  |
| At 1 Jun 2005       | 341,155                   | 968,651                   | 14,742                      | 25,696                 | 54,769         | 1,405,013        |
| Additions           | —                         | 16,498                    | 100                         | —                      | —              | 16,598           |
| At 31 May 2006      | <u>341,155</u>            | <u>985,149</u>            | <u>14,842</u>               | <u>25,696</u>          | <u>54,769</u>  | <u>1,421,611</u> |
| Depreciation        |                           |                           |                             |                        |                |                  |
| At 1 Jun 2005       | 56,463                    | 926,813                   | 13,865                      | 25,696                 | 54,769         | 1,077,606        |
| Charge for the year | 5,938                     | 18,874                    | 155                         | —                      | —              | 24,967           |
| At 31 May 2006      | <u>62,401</u>             | <u>945,687</u>            | <u>14,020</u>               | <u>25,696</u>          | <u>54,769</u>  | <u>1,102,573</u> |
| Net book value      |                           |                           |                             |                        |                |                  |
| At 31 May 2006      | <u>278,754</u>            | <u>39,462</u>             | <u>822</u>                  | <u>—</u>               | <u>—</u>       | <u>319,038</u>   |
| At 31 May 2005      | <u>284,692</u>            | <u>41,838</u>             | <u>877</u>                  | <u>—</u>               | <u>—</u>       | <u>327,407</u>   |

**3 DEBTORS**

|               | 2006<br>£      | 2005<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 181,575        | 265,157        |
| Other debtors | 12,441         | 12,046         |
|               | <u>194,016</u> | <u>277,203</u> |

**4 CREDITORS** Amounts falling due within one year

|                                    | 2006<br>£      | 2005<br>£      |
|------------------------------------|----------------|----------------|
| Bank loans and overdrafts          | 158,941        | 85,516         |
| Trade creditors                    | 33,822         | 62,221         |
| Other taxation and social security | 22,271         | 54,790         |
| Other creditors                    | 53,264         | 45,960         |
|                                    | <u>268,298</u> | <u>248,487</u> |

**Green Brothers (UK) Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 May 2006**

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**5 CREDITORS** Amounts falling due after more than one year

|                 | 2006          | 2005          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Other creditors | <u>27,260</u> | <u>49,129</u> |

**6 SHARE CAPITAL**

|  | 2006           | 2005           |
|--|----------------|----------------|
|  | £              | £              |
| Authorised<br>100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

|   | 2006          | 2005          |
|---|---------------|---------------|
|   | £             | £             |
| Allotted, called up and fully paid<br>35,000 Ordinary shares of £1 each | <u>35,000</u> | <u>35,000</u> |

|  | 2006          | 2005          |
|--|---------------|---------------|
|  | £             | £             |
| Equity shares<br>35,000 Ordinary shares of £1 each | <u>35,000</u> | <u>35,000</u> |

**7 PROFIT AND LOSS ACCOUNT**

|   | 2006             | 2005           |
|---|------------------|----------------|
|   | £                | £              |
| At 1 Jun 2005                           | 317,863          | 320,877        |
| Accumulated loss for the financial year | <u>(119,100)</u> | <u>(3,014)</u> |
| At 31 May 2006                          | <u>198,763</u>   | <u>317,863</u> |