

# Green Brothers (UK) Limited

## UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 May 2011

SATURDAY



SCT      \*S15CXBSB\*      #574  
24/03/2012  
COMPANIES HOUSE

SA

SCT      \*S14VC9FE\*      #104  
17/03/2012  
COMPANIES HOUSE

# 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 1DT

# 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 2011.

### PRINCIPAL ACTIVITIES

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

### DIRECTORS

The directors who served the company during the year were as follows:

J Green  
T Green

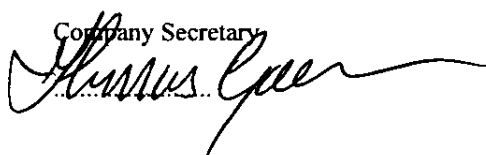
### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

T Green

Company Secretary

A handwritten signature in black ink, appearing to read 'Thomas Green', is written over a dotted line. The signature is fluid and cursive.

**Green Brothers (UK) Limited**  
**UNAUDITED PROFIT AND LOSS ACCOUNT**  
for the year ended 31 May 2011

	<i>Notes</i>	2011 £	2010 £
TURNOVER		874,491	768,971
Cost of sales		<u>588,839</u>	<u>513,659</u>
Gross profit		285,652	255,312
Distribution costs		(575)	—
Administrative expenses		<u>298,366</u>	<u>292,156</u>
OPERATING LOSS	1	(12,139)	(36,844)
Interest payable and similar charges		296	—
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(12,435)</u>	<u>(36,844)</u>
Taxation		—	—
LOSS FOR THE FINANCIAL YEAR	8	<u>(12,435)</u>	<u>(36,844)</u>

## Green Brothers (UK) Limited

## UNAUDITED BALANCE SHEET

31 May 2011

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<u>13,754</u>	<u>6,211</u>
<b>CURRENT ASSETS</b>			
Stocks		91,508	83,854
Debtors	3	213,227	97,197
Cash at bank and in hand		<u>65,551</u>	<u>105,534</u>
		370,286	286,585
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>167,252</u>	<u>69,712</u>
<b>NET CURRENT ASSETS</b>		<u>203,034</u>	<u>216,873</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>216,788</u>	<u>223,084</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	<u>6,139</u>	<u>—</u>
		<u>210,649</u>	<u>223,084</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	35,000	35,000
Profit and loss account	8	<u>175,649</u>	<u>188,084</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>210,649</u>	<u>223,084</u>

For the year ended 31 May 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have 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 in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 3 to 7 were approved by the board of directors and authorised for issue on 31/05/12 and are signed on their behalf by:

T Green  
Director



# Green Brothers (UK) Limited

## UNAUDITED ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty.

### 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:

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.

### WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### 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**  
**UNAUDITED NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2011

**1 OPERATING LOSS**

Operating loss is stated after charging/(crediting):

	2011 £	2010 £
Directors' remuneration	78,696	77,660
Staff pension contributions	3,573	3,635
Depreciation of owned fixed assets	4,924	5,000
Profit on disposal of fixed assets	<u>(575)</u>	<u>—</u>

**2 TANGIBLE FIXED ASSETS**

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 June 2010	995,149	14,842	25,696	54,769	1,090,456
Additions	—	—	12,467	—	12,467
Disposals	—	—	(25,696)	—	(25,696)
At 31 May 2011	<u>995,149</u>	<u>14,842</u>	<u>12,467</u>	<u>54,769</u>	<u>1,077,227</u>
<b>Depreciation</b>					
At 1 June 2010	988,938	14,842	25,696	54,769	1,084,245
Charge for the year	2,500	—	2,424	—	4,924
On disposals	—	—	(25,696)	—	(25,696)
At 31 May 2011	<u>991,438</u>	<u>14,842</u>	<u>2,424</u>	<u>54,769</u>	<u>1,063,473</u>
<b>Net book value</b>					
At 31 May 2011	<u>3,711</u>	<u>—</u>	<u>10,043</u>	<u>—</u>	<u>13,754</u>
At 31 May 2010	<u>6,211</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>6,211</u>

**3 DEBTORS**

	2011 £	2010 £
Trade debtors	194,834	85,701
Other debtors	<u>18,393</u>	<u>11,496</u>
	<u>213,227</u>	<u>97,197</u>

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

	2011 £	2010 £
Trade creditors	67,484	31,054
Other taxation and social security costs	59,963	35,839
Other creditors	<u>39,805</u>	<u>2,819</u>
	<u>167,252</u>	<u>69,712</u>

**Green Brothers (UK) Limited**  
**UNAUDITED NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 May 2011**

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

	2011	2010
	£	£
Other creditors	<u>6,139</u>	<u>-</u>

**6 RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

**7 SHARE CAPITAL**

	2011	2010
	£	£
Allotted, called up and fully paid: 35,000 Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>

**8 PROFIT AND LOSS ACCOUNT**

	2011	2010
	£	£
At the beginning of the year	188,084	224,928
Loss for the financial year	<u>(12,435)</u>	<u>(36,844)</u>
At the end of the year	<u>175,649</u>	<u>188,084</u>



**Green Brothers (UK) Limited**  
**MANAGEMENT INFORMATION**  
for the year ended 31 May 2011

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The following pages do not form part of the statutory financial statements.

**Green Brothers (UK) Limited**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
for the year ended 31 May 2011

	2011	2010
	£	£
TURNOVER	874,491	768,971
<b>COST OF SALES</b>		
Opening stock - raw materials	14,300	14,300
Opening work-in-progress	69,554	64,256
Purchases	143,273	112,108
Subcontractors	11,031	21,717
Consumable tools	12,749	10,544
Repairs to plant & machinery	13,455	4,054
Carriage out	4,547	8,595
Direct wages	372,658	324,350
National insurance contributions on direct labour	36,280	32,589
Depreciation of plant and machinery	2,500	5,000
	<u>680,347</u>	<u>597,513</u>
Closing stock - raw materials	(14,260)	(14,300)
Closing work-in-progress	(77,248)	(69,554)
	<u>588,839</u>	<u>513,659</u>
Gross profit	285,652	255,312
<b>OVERHEADS</b>		
Profit on disposal of fixed assets	(575)	—
Administrative expenses	298,366	292,156
	<u>297,791</u>	<u>292,156</u>
OPERATING LOSS	(12,139)	(36,844)
Interest on other loans	296	—
LOSS ON ORDINARY ACTIVITIES	<u>(12,435)</u>	<u>(36,844)</u>

# Green Brothers (UK) Limited

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 May 2011

	2011 £	2010 £
ADMINISTRATIVE EXPENSES		
Personnel costs		
Directors salaries	78,696	77,660
Wages and salaries	72,886	67,587
Staff national insurance contributions	16,885	14,247
Staff pension contributions	3,573	3,635
	<u>172,040</u>	<u>163,129</u>
Establishment expenses		
Rent, rates and water	59,000	59,000
Rates and insurance	21,065	23,992
Light and heat	17,612	18,178
Repairs and maintenance	1,423	1,789
Cleaning of premises	5,632	4,539
	<u>104,732</u>	<u>107,498</u>
General expenses		
Motor and travel	10,226	12,003
Telephone and office supplies	2,992	2,903
Sundry expenses	2,499	1,494
Computer support and contracts	848	338
Advertising	726	573
Entertaining	312	742
Legal and professional fees	794	1,074
Accountancy fees	—	1,475
Depreciation	2,424	—
	<u>20,821</u>	<u>20,602</u>
Financial costs		
Bank charges	773	927
	<u>298,366</u>	<u>292,156</u>