

**Green Brothers (UK) Limited**  
**UNAUDITED FINANCIAL STATEMENTS**  
for the year ended  
31 May 2013

THURSDAY



\*S32M5ET5\*

SCT

27/02/2014

#552

COMPANIES HOUSE

# Green Brothers (UK) Limited

## OFFICERS AND PROFESSIONAL ADVISERS

---

### 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

---

The directors submit their report and unaudited financial statements of Green Brothers (UK) Limited for the year ended 31 May 2013.

### 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 special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the board



T Green

Company Secretary

.....

**Green Brothers (UK) Limited**  
**UNAUDITED PROFIT AND LOSS ACCOUNT**  
for the year ended 31 May 2013

		2013	2012
	<i>Notes</i>	£	£
TURNOVER		917,643	842,344
Cost of sales		<u>610,697</u>	<u>581,987</u>
Gross profit		306,946	260,357
Administrative expenses		<u>310,956</u>	<u>313,717</u>
OPERATING LOSS	1	(4,010)	(53,360)
Interest payable and similar charges		508	301
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(4,518)</u>	<u>(53,661)</u>
Taxation		—	—
LOSS FOR THE FINANCIAL YEAR		<u>(4,518)</u>	<u>(53,661)</u>

# Green Brothers (UK) Limited

## UNAUDITED BALANCE SHEET

31 May 2013

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<u>1,733</u>	<u>7,099</u>
<b>CURRENT ASSETS</b>			
Stocks		112,311	120,318
Debtors	3	109,516	102,728
Cash at bank and in hand		<u>48,250</u>	<u>106,689</u>
		<u>270,077</u>	<u>329,735</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>119,340</u>	<u>178,040</u>
<b>NET CURRENT ASSETS</b>		<u>150,737</u>	<u>151,695</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>152,470</u>	<u>158,794</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	<u>—</u>	<u>1,806</u>
		<u>152,470</u>	<u>156,988</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	7	35,000	35,000
Profit and loss account	8	<u>117,470</u>	<u>121,988</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>152,470</u>	<u>156,988</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006 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 ..... and are signed on their behalf by:

  
T Green  
Director

# Green Brothers (UK) Limited

## UNAUDITED ACCOUNTING POLICIES

---

### 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.

### FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. 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**  
**UNAUDITED NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 May 2013

**1 OPERATING LOSS**

Operating loss is stated after charging/(crediting):

	2013 £	2012 £
Directors' remuneration	82,641	80,625
Staff pension contributions	3,573	3,552
Depreciation of owned fixed assets	4,155	4,155
Net profit on foreign currency translation	<u>(6,745)</u>	<u>—</u>

**2 TANGIBLE FIXED ASSETS**

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
Cost					
At 1 June 2012 and 31 May 2013	<u>995,149</u>	<u>14,842</u>	<u>12,467</u>	<u>54,769</u>	<u>1,077,227</u>
Depreciation					
At 1 June 2012	993,938	14,842	6,579	54,769	1,070,128
Charge for the year	1,211	—	4,155	—	5,366
At 31 May 2013	<u>995,149</u>	<u>14,842</u>	<u>10,734</u>	<u>54,769</u>	<u>1,075,494</u>
Net book value					
At 31 May 2013	<u>—</u>	<u>—</u>	<u>1,733</u>	<u>—</u>	<u>1,733</u>
At 31 May 2012	<u>1,211</u>	<u>—</u>	<u>5,888</u>	<u>—</u>	<u>7,099</u>

**3 DEBTORS**

	2013 £	2012 £
Trade debtors	91,163	83,057
Other debtors	18,353	19,671
	<u>109,516</u>	<u>102,728</u>

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

	2013 £	2012 £
Trade creditors	48,571	54,846
Other taxation and social security	47,921	51,996
Other creditors	22,848	71,198
	<u>119,340</u>	<u>178,040</u>

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

	2013 £	2012 £
Other creditors	<u>—</u>	<u>1,806</u>

# Green Brothers (UK) Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 May 2013

---

### 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

	2013 £	2012 £
Authorised: 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

	2013 £	2012 £
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

	2013 £	2012 £
At 1 June 2012	121,988	175,649
Accumulated loss for the financial year	<u>(4,518)</u>	<u>(53,661)</u>
At 31 May 2013	<u>117,470</u>	<u>121,988</u>



**Green Brothers (UK) Limited**  
MANAGEMENT INFORMATION  
for the year ended 31 May 2013

---

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 2013

	2013 £	2012 £
TURNOVER	917,643	842,344
<b>COST OF SALES</b>		
Opening stock - raw materials	14,260	14,260
Opening work-in-progress	106,058	77,248
Purchases	146,110	148,535
Subcontractors	13,190	17,045
Consumable tools	13,170	15,471
Repairs to plant & machinery	6,200	3,468
Carriage out	5,101	4,775
Direct wages	383,510	380,683
National insurance contributions on direct labour	34,198	38,320
Depreciation of plant and machinery	1,211	2,500
	<u>723,008</u>	<u>702,305</u>
Closing stock - raw materials	(14,780)	(14,260)
Closing work-in-progress	(97,531)	(106,058)
	<u>610,697</u>	<u>581,987</u>
Gross profit	306,946	260,357
<b>OVERHEADS</b>		
Administrative expenses	310,956	313,717
<b>OPERATING LOSS</b>	<u>(4,010)</u>	<u>(53,360)</u>
Interest payable	508	301
<b>LOSS ON ORDINARY ACTIVITIES</b>	<u>(4,518)</u>	<u>(53,661)</u>

# Green Brothers (UK) Limited

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 May 2013

	2013 £	2012 £
<b>ADMINISTRATIVE EXPENSES</b>		
Personnel costs		
Directors salaries	82,641	80,625
Wages and salaries	82,443	79,144
Staff national insurance contributions	16,887	16,010
Staff pension contributions	3,573	3,552
	<u>185,544</u>	<u>179,331</u>
Establishment expenses		
Rent, rates and water	56,000	53,520
Rates and insurance	23,006	22,101
Light and heat	22,590	25,631
Repairs and maintenance	1,264	570
Cleaning of premises	5,290	4,702
	<u>108,150</u>	<u>106,524</u>
General expenses		
Motor and travel	6,021	11,189
Telephone and office supplies	4,810	3,541
Sundry expenses	4,756	4,548
Donations	—	150
Computer support and contracts	450	1,333
General expenses - Type 2	1,000	—
Entertaining	418	332
Legal and professional fees	1,163	1,241
Accountancy fees	625	600
Depreciation	4,155	4,155
	<u>23,398</u>	<u>27,089</u>
Financial costs		
Bad debts written off	(126)	—
Bank charges	735	773
Foreign currency gains/losses	(6,745)	—
	<u>(6,136)</u>	<u>773</u>
	<u>310,956</u>	<u>313,717</u>
<b>INTEREST PAYABLE</b>		
Bank interest payable	—	5
Interest on other loans	508	296
	<u>508</u>	<u>301</u>