

**Green Brothers (UK) Limited**  
**UNAUDITED FINANCIAL STATEMENTS**  
for the year ended  
31 May 2015

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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 2015.

### PRINCIPAL ACTIVITIES

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

### DIRECTORS

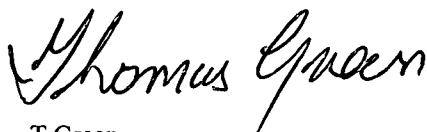
The directors who served the company during the year were as follows:

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 2015

		2015	2014
	<i>Notes</i>	£	£
TURNOVER		975,801	814,162
Cost of sales		730,205	485,718
Gross profit		245,596	328,444
Administrative expenses		333,015	318,984
OPERATING (LOSS)/PROFIT	1	(87,419)	9,460
Interest payable and similar charges		868	—
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(88,287)	9,460
Taxation		—	—
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(88,287)	9,460

# Green Brothers (UK) Limited

## UNAUDITED BALANCE SHEET

31 May 2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	—	—
<b>CURRENT ASSETS</b>			
Stocks		171,555	244,932
Debtors	3	146,656	46,507
Cash at bank and in hand		-	36,919
		<u>318,211</u>	<u>328,358</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	244,568	166,428
<b>NET CURRENT ASSETS</b>		<u>73,643</u>	<u>161,930</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>73,643</u>	<u>161,930</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	6	35,000	35,000
Profit and loss account	7	38,643	126,930
<b>SHAREHOLDERS' FUNDS</b>		<u>73,643</u>	<u>161,930</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

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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.

### 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 2015

### 1 OPERATING LOSS

Operating loss is stated after charging/(crediting):

	2015	2014
	£	£
Directors' remuneration	86,667	86,339
Staff pension contributions	3,523	3,642
Depreciation of owned fixed assets	-	1,733
Gain on sale of fixed assets	(3,357)	
Net loss/(profit) on foreign currency translation	16,051	(4,948)

### 2 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
Cost					
At 1 June 2014	995,149	14,842	12,467	54,769	1,077,227
Disposals	(39,995)	-	-	-	(39,995)
At 31 May 2015	<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 2014	995,149	14,842	12,467	54,769	1,077,227
On disposals	(39,995)	-	-	-	(39,995)
At 31 May 2015	<u>995,149</u>	<u>14,842</u>	<u>12,467</u>	<u>54,769</u>	<u>1,077,227</u>
Net book value					
At 31 May 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 3 DEBTORS

	2015	2014
	£	£
Trade debtors	135,133	35,650
Other debtors	11,523	10,857
	<u>146,656</u>	<u>46,507</u>

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

	2015	2014
	£	£
Bank loans and overdrafts	9,285	-
Trade creditors	53,639	46,299
Other taxation and social security	75,111	29,852
Other creditors	106,533	90,277
	<u>244,568</u>	<u>166,428</u>

### 5 RELATED PARTY TRANSACTIONS

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

# Green Brothers (UK) Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

### for the year ended 31 May 2015

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#### 6 SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid: 35,000 Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>

#### 7 PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
At 1 June 2014	126,930	117,470
Accumulated (loss)/profit for the financial year	<u>(88,287)</u>	<u>9,460</u>
At 31 May 2015	<u>38,643</u>	<u>126,930</u>



# Green Brothers (UK) Limited

## MANAGEMENT INFORMATION

for the year ended 31 May 2015

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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 2015

	2015 £	2014 £
TURNOVER	975,801	814,162
<b>COST OF SALES</b>		
Opening stock - raw materials	14,220	14,780
Opening work-in-progress	230,712	97,531
Purchases	154,930	138,725
Subcontractors	15,036	11,876
Consumable tools	13,050	15,241
Repairs to plant & machinery	9,179	2,677
Carriage out	5,371	5,617
Direct wages	418,361	403,263
National insurance contributions on direct labour	40,901	40,940
	<u>901,760</u>	<u>730,650</u>
Closing stock - raw materials	(16,170)	(14,220)
Closing work-in-progress	(155,385)	(230,712)
	<u>730,205</u>	<u>485,718</u>
Gross profit	245,596	328,444
<b>OVERHEADS</b>		
Administrative expenses	333,015	318,984
OPERATING (LOSS)/PROFIT	(87,419)	9,460
Interest payable	868	—
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(88,287)</u>	<u>9,460</u>

# Green Brothers (UK) Limited

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 May 2015

	2015 £	2014 £
<b>ADMINISTRATIVE EXPENSES</b>		
Personnel costs		
Directors salaries	86,667	86,339
Wages and salaries	77,902	83,062
Staff national insurance contributions	16,278	16,986
Staff pension contributions	3,523	3,642
	<u>184,370</u>	<u>190,029</u>
Establishment expenses		
Rent, rates and water	56,000	56,000
Rates and insurance	24,332	24,037
Light and heat	26,930	22,948
Repairs and maintenance	1,580	1,040
Cleaning of premises	5,549	5,689
	<u>114,391</u>	<u>109,714</u>
General expenses		
Motor and travel	8,032	8,273
Telephone and office supplies	3,186	4,108
Sundry expenses	4,699	4,523
Computer support and contracts	189	389
Recruitment expenses	50	2,700
Entertaining	190	76
Legal and professional fees	1,840	953
Accountancy fees	1,675	625
(Gain)/loss on sale of fixed assets	(3,357)	-
Depreciation	-	1,733
	<u>16,504</u>	<u>23,380</u>
Financial costs		
Bank charges	1,699	809
Foreign currency gains/losses	16,051	(4,948)
	<u>17,750</u>	<u>(4,139)</u>
	<u>333,015</u>	<u>318,984</u>
<b>INTEREST PAYABLE</b>		
Interest on other loans	<u>868</u>	<u>-</u>