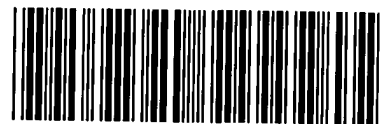


Green Brothers (UK) Limited
REPORT AND UNAUDITED FINANCIAL STATEMENTS
for the year ended
31 May 2017

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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 2017.

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:

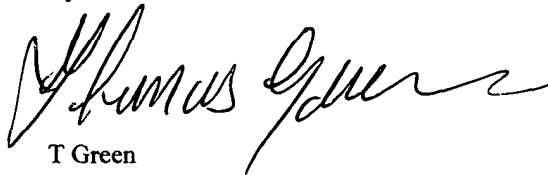
J Green

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

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Green Brothers (UK) Limited

UNAUDITED STATEMENT OF INCOME AND RETAINED EARNINGS for the year ended 31 May 2017

	<i>Notes</i>	2017 £	2016 £
TURNOVER		900,402	715,714
Cost of sales		580,289	464,771
Gross profit		320,113	250,942
Administrative expenses		315,179	297,863
OPERATING PROFIT/(LOSS)	1	4,934	(46,921)
Interest payable and similar charges		329	444
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,605	(47,365)
Taxation		-	46,540
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		4,605	(825)
Retained earnings brought forward		37,818	38,643
Retained earnings carried forward		42,423	37,818

Green Brothers (UK) Limited

UNAUDITED STATEMENT OF FINANCIAL POSITION

31 May 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	2	—	—
CURRENT ASSETS			
Stocks		175,706	178,820
Debtors	3	105,536	124,535
Cash at bank and in hand		—	—
		<u>281,242</u>	<u>303,355</u>
CREDITORS			
Amounts falling due within one year	4	<u>203,819</u>	<u>230,537</u>
NET CURRENT ASSETS		<u>77,423</u>	<u>72,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,423</u>	<u>72,818</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	35,000	35,000
Profit and loss account	7	42,423	37,818
SHAREHOLDERS' FUNDS		<u>77,423</u>	<u>72,818</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 provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 8 were approved by the Board of Directors and authorised for issue on 25.02.2018 and are signed on their behalf by:



T Green
Director

Green Brothers (UK) Limited

UNAUDITED ACCOUNTING POLICIES

COMPANY INFORMATION

Green Brothers (UK) Limited is a private limited company by shares incorporated in Scotland. The registered office is Middleton Avenue, Strutherhill Industrial Estate, Larkhall, ML9 2TL.

BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of Green Brothers (UK) Limited prepared in accordance with FRS 102. The financial statements of Green Brothers (UK) Limited for the year ended 31 May 2016 were prepared in accordance with previous UK GAAP. Transition date was 1 June 2015.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, where required, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

There is no restatement of comparatives as no adjustments have been made as a result of FRS 102.

GOING CONCERN

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the Directors.

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

Green Brothers (UK) Limited

UNAUDITED ACCOUNTING POLICIES

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 2017

1 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging/(crediting):

	2017	2016
	£	£
Directors' remuneration	85,687	60,604
Staff pension contributions	5,072	3,573
Depreciation of owned fixed assets	-	-
Net (gain)/loss on foreign currency translation	(541)	4,237

2 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
Cost					
At 1 June 2016	955,154	14,842	12,467	54,769	1,037,232
Disposals	-	-	-	-	-
At 31 May 2017	<u>955,154</u>	<u>14,842</u>	<u>12,467</u>	<u>54,769</u>	<u>1,037,232</u>
Depreciation					
At 1 June 2016	955,154	14,842	12,467	54,769	1,037,232
On disposals	-	-	-	-	-
At 31 May 2017	<u>955,154</u>	<u>14,842</u>	<u>12,467</u>	<u>54,769</u>	<u>1,037,232</u>
Net book value					
At 31 May 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

3 DEBTORS

	2017	2016
	£	£
Trade debtors	93,652	113,431
Other debtors	11,884	11,104
	<u>105,536</u>	<u>124,535</u>

4 CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	1,985	20,168
Trade creditors	35,373	41,049
Other taxation and social security	48,433	16,917
Other creditors	118,028	152,403
	<u>203,819</u>	<u>230,537</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 2017

6 SHARE CAPITAL

	2017	2016
	£	£
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

	2017	2016
	£	£
At 1 June 2016	37,818	38,643
Accumulated profit/(loss) for the financial year	<u>4,605</u>	<u>(825)</u>
At 31 May 2017	<u>42,423</u>	<u>37,818</u>

Green Brothers (UK) Limited
MANAGEMENT INFORMATION
for the year ended 31 May 2017

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 2017

	2017	2016
	£	£
TURNOVER	900,402	715,714
COST OF SALES		
Opening stock - raw materials	19,870	16,170
Opening work-in-progress	158,950	155,385
Purchases	135,265	85,464
Subcontractors	12,946	5,965
Consumable tools	12,362	7,393
Repairs to plant & machinery	6,660	8,511
Carriage out	3,143	3,650
Direct wages	369,313	329,563
National insurance contributions on direct labour	37,486	31,491
	<u>755,995</u>	<u>643,592</u>
Closing stock - raw materials	(18,270)	(19,870)
Closing work-in-progress	(157,436)	(158,950)
	<u>580,289</u>	<u>464,772</u>
Gross profit	320,113	250,942
OVERHEADS		
Administrative expenses	315,179	297,863
OPERATING PROFIT/(LOSS)	<u>4,934</u>	<u>(46,921)</u>
Interest payable	329	444
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>4,605</u>	<u>(47,365)</u>

Green Brothers (UK) Limited

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31 May 2017

	2017 £	2016 £
ADMINISTRATIVE EXPENSES		
Personnel costs		
Directors salaries	85,687	60,604
Wages and salaries	78,959	78,019
Staff national insurance contributions	17,104	17,816
Staff pension contributions	5,072	3,573
	<u>186,822</u>	<u>160,012</u>
Establishment expenses		
Rent, rates and water	56,000	56,000
Rates and insurance	30,759	26,112
Light and heat	22,565	20,064
Repairs and maintenance	-	80
Cleaning of premises	6,711	6,667
	<u>116,035</u>	<u>108,923</u>
General expenses		
Motor and travel	5,055	4,749
Telephone and office supplies	3,636	2,901
Sundry expenses	2,990	1,716
Computer support and contracts	235	763
Recruitment expenses	50	50
Entertaining	75	79
Legal and professional fees	1,801	11,288
Accountancy fees	725	1,200
Bad debts written off	(2,963)	(32)
Depreciation	-	-
	<u>11,604</u>	<u>22,714</u>
Financial costs		
Bank charges	1,259	1,977
Foreign currency gains/losses	(541)	4,237
	<u>718</u>	<u>6,214</u>
	<u>315,179</u>	<u>297,863</u>
INTEREST PAYABLE		
Bank interest	<u>329</u>	<u>444</u>