

REGISTERED NUMBER: SC317036 (Scotland)

Financial Statements for the Year Ended 31 March 2019

for

Greens Events & Catering Limited

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for the Year Ended 31 March 2019

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DIRECTORS:

Mrs L Dundas
J J Dundas

SECRETARY:

Mrs L Durrand

REGISTERED OFFICE:

12B King Street
Hilton
Tain
Ross-shire
IV20 1UZ

REGISTERED NUMBER:

SC317036 (Scotland)

ACCOUNTANTS:

Highland Accountancy Practice
Chartered Accountants
Suite 1A, Willow House
Stoneyfield Business Park
Inverness
Highland
IV2 7PA

Abridged Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		90,726		3,987
CURRENT ASSETS					
Stocks		4,471		1,500	
Debtors		66		-	
Cash at bank		<u>11,496</u>		<u>1</u>	
		16,033		1,501	
CREDITORS					
Amounts falling due within one year		<u>229,240</u>		<u>124,124</u>	
NET CURRENT LIABILITIES			<u>(213,207)</u>		<u>(122,623)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(122,481)		(118,636)
CREDITORS					
Amounts falling due after more than one year			<u>49,258</u>		<u>-</u>
NET LIABILITIES			<u>(171,739)</u>		<u>(118,636)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(171,740)</u>		<u>(118,637)</u>
SHAREHOLDERS' FUNDS			<u>(171,739)</u>		<u>(118,636)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:

Mrs L Dundas - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Greens Events & Catering Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

As at the balance sheet date the company's liabilities exceeded its assets by £171,739 (2018 - £118,636). The company depends on the continued financial support of its director, and given this continued support the accounts have been prepared on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Tenants Improvements	- 20% on cost
Plant & Equipment	- 15% on cost
Fixtures and Fittings	- 25% on reducing balance
Computer Equipment	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation, impairment losses, and reversals of impairment losses (where applicable).

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2018	34,012
Additions	112,620
Disposals	(19,206)
At 31 March 2019	<u>127,426</u>
DEPRECIATION	
At 1 April 2018	30,025
Charge for year	25,881
Eliminated on disposal	(19,206)
At 31 March 2019	<u>36,700</u>
NET BOOK VALUE	
At 31 March 2019	<u>90,726</u>
At 31 March 2018	<u>3,987</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19 £	31.3.18 £
Mrs L Dundas		
Balance outstanding at start of year	(97,921)	(83,096)
Amounts advanced	9,568	13,555
Amounts repaid	(39,188)	(28,380)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(127,541)</u>	<u>(97,921)</u>

6. **ULTIMATE CONTROLLING PARTY**

The director, Mrs L Dundas, owns the entire share capital of the company and as such is the ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.