

**GREEN RUNNING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Green Running Limited
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Green Running Limited
Accountant's Report
For The Year Ended 30 September 2023

Report to the directors on the preparation of the unaudited statutory accounts of Green Running Limited for the year ended 30 September 2023

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Green Running Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Green Running Limited, as a body, in accordance with the terms of our engagement letter dated 27 February 2018. Our work has been undertaken solely to prepare for your approval the accounts of Green Running Limited and state those matters that we have agreed to state to the directors of Green Running Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Green Running Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Green Running Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Green Running Limited. You consider that Green Running Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Green Running Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

PAH Accounting

16 February 2024

PAH Accounting
FCCA
Unit 2 The Pound
Coate
Devizes
SN10 3LG

Green Running Limited
Balance Sheet
As At 30 September 2023

Registered number: 07179872

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		1,972,305		1,972,305
Tangible Assets	5		14,234		22,017
Investments	6		100		100
			<u>1,986,639</u>		<u>1,994,422</u>
CURRENT ASSETS					
Stocks	7	166,775		2,255	
Debtors	8	87,508		510,566	
Cash at bank and in hand		<u>878,900</u>		<u>58,895</u>	
		1,133,183		571,716	
Creditors: Amounts Falling Due Within One Year	9	<u>(195,920)</u>		<u>(80,983)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>937,263</u>		<u>490,733</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,923,902</u>		<u>2,485,155</u>
Creditors: Amounts Falling Due After More Than One Year	10		<u>(21,667)</u>		<u>(30,000)</u>
NET ASSETS			<u>2,902,235</u>		<u>2,455,155</u>
CAPITAL AND RESERVES					
Called up share capital	11		540		431
Share premium account			675,049		12,828,951
Profit and Loss Account			<u>2,226,646</u>		<u>(10,374,227)</u>
SHAREHOLDERS' FUNDS			<u>2,902,235</u>		<u>2,455,155</u>

Green Running Limited
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Peter Davies

Director

16 February 2024

The notes on pages 4 to 7 form part of these financial statements.

Green Running Limited
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. General Information

Green Running Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07179872. The registered office is Carpenter House Innovation Centre, Broad Quay, Bath, Somerset, BA1 1UD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Research and Development expenditure on projects in commercial development is capitalised in the year it is incurred. The capitalised costs are amortised over 5 years from the start of commercial operations. Research expenditure is written off in the year that it is incurred.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Reducing balance
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2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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Green Running Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

2.7. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2022: 5)

4. Intangible Assets

	Intellectual Property £
Cost	
As at 1 October 2022	1,972,305
As at 30 September 2023	<u>1,972,305</u>
Net Book Value	
As at 30 September 2023	<u>1,972,305</u>
As at 1 October 2022	<u>1,972,305</u>

5. Tangible Assets

	Computer Equipment £
Cost	
As at 1 October 2022	72,353
Additions	<u>2,283</u>
As at 30 September 2023	<u>74,636</u>
Depreciation	
As at 1 October 2022	50,336
Provided during the period	<u>10,066</u>
As at 30 September 2023	<u>60,402</u>
Net Book Value	
As at 30 September 2023	<u>14,234</u>
As at 1 October 2022	<u>22,017</u>

Green Running Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

6. Investments

	Unlisted £
Cost	
As at 1 October 2022	100
As at 30 September 2023	100
Provision	
As at 1 October 2022	-
As at 30 September 2023	-
Net Book Value	
As at 30 September 2023	100
As at 1 October 2022	100

The company owns the full share capital of Vluxe Limited for £100. As at 30th September 2023 this company had net liabilities of £nil (*September 2022: £444,177*)

7. Stocks

	2023 £	2022 £
Stock	166,775	2,255
	166,775	2,255

8. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	3,315	2,620
Prepayments and accrued income	6,340	6,339
Other debtors (1)	100	100
VAT	75,197	54,105
Net wages	2,315	2,184
Directors' loan accounts	241	941
Amounts owed by group undertakings	-	444,277
	87,508	510,566

9. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	154,151	66,188
Bank loans and overdrafts	9,761	10,000
Other taxes and social security	28,434	436
Other creditors	3,574	4,359
	195,920	80,983

Green Running Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

10. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	21,667	30,000
	<u>21,667</u>	<u>30,000</u>

11. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	540	431
	<u>540</u>	<u>431</u>

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.