

Registered number

10704665

Green Angel Syndicate 2 Ltd

**Filleted Accounts**

30 June 2022

**Green Angel Syndicate 2 Ltd**

Registered number: 10704665

**Balance Sheet  
as at 30 June 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	14,246	15,023
Investments	6	15,346	15,346
		<u>29,592</u>	<u>30,369</u>
<b>Current assets</b>			
Debtors	7	41,883	39,495
Cash at bank and in hand		736,166	632,634
		<u>778,049</u>	<u>672,129</u>
<b>Creditors: amounts falling due within one year</b>	8	(112,001)	(47,228)
<b>Net current assets</b>		<u>666,048</u>	<u>624,901</u>
<b>Net assets</b>		<u>695,640</u>	<u>655,270</u>
<b>Capital and reserves</b>			
Called up share capital		209	209
Share premium		737,935	737,935
Profit and loss account		(42,504)	(82,874)
<b>Shareholders' funds</b>		<u>695,640</u>	<u>655,270</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Cameron Ross

Director

Approved by the board on 24 October 2022

# Green Angel Syndicate 2 Ltd

## Notes to the Accounts

for the year ended 30 June 2022

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). 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 £.

#### *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 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. Membership fees are not refundable and therefore fees received at any point in the financial year are included in income in full when received.

#### *Tangible fixed assets*

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 3 years
Fixtures, fittings, tools and equipment	over 3 years

#### *Investments*

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the

effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Audit information**

The audit report is unqualified.

Senior statutory auditor:	Colin Ellis
Firm:	Anstey Bond LLP
Date of audit report:	24 October 2022

<b>3 Auditors' remuneration</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fees for the audit of the company	4,500	-
	<u>4,500</u>	<u>-</u>

<b>4 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>16</u>	<u>13</u>

### **5 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 July 2021	17,592
Additions	6,910
At 30 June 2022	<u>24,502</u>
<b>Depreciation</b>	
At 1 July 2021	2,569
Charge for the year	7,687
At 30 June 2022	<u>10,256</u>
<b>Net book value</b>	
At 30 June 2022	<u>14,246</u>
At 30 June 2021	15,023

### **6 Investments**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 July 2021	15,346
At 30 June 2022	<u>15,346</u>
<b>Historical cost</b>	
At 1 July 2021	<u>15,346</u>
At 30 June 2022	<u>15,346</u>

The company owns 0.4% of the issued share capital of Powervault Ltd.

<b>7 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	20,614	28,989
Other debtors	21,269	10,506
	<u>41,883</u>	<u>39,495</u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	9,215	9,058
Taxation and social security costs	41,945	22,111
Other creditors	60,841	16,059
	<u>112,001</u>	<u>47,228</u>

## **9 Contingent liabilities**

There are no (2021: £nil) contingent liabilities or commitments at the year end and up to the date of the signing of the directors' report.

## **10 Controlling party**

In the opinion of the directors of Green Angel Syndicate 2 Limited, there was neither an immediate controlling party nor an ultimate controlling party during the accounting period.

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