

**GREENWAYS CONSTRUCTION (AVON) AND AGRICULTURAL LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Greenways Construction (Avon) And Agricultural Ltd
Financial Statements
For The Year Ended 31 March 2023

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Greenways Construction (Avon) And Agricultural Ltd
Balance Sheet
As At 31 March 2023

Registered number: 01352665

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		397,200		217,416
			<u>397,200</u>		<u>217,416</u>
CURRENT ASSETS					
Debtors	5	179,575		137,043	
Cash at bank and in hand		275,042		256,347	
		<u>454,617</u>		<u>393,390</u>	
Creditors: Amounts Falling Due Within One Year	6	(205,358)		(193,838)	
NET CURRENT ASSETS (LIABILITIES)			<u>249,259</u>		<u>199,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>646,459</u>		<u>416,968</u>
Creditors: Amounts Falling Due After More Than One Year	7		(226,817)		(101,963)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(55,983)		(35,988)
NET ASSETS			<u><u>363,659</u></u>		<u><u>279,017</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		60		60
Profit and Loss Account			<u>363,599</u>		<u>278,957</u>
SHAREHOLDERS' FUNDS			<u><u>363,659</u></u>		<u><u>279,017</u></u>

Greenways Construction (Avon) And Agricultural Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 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 Joseph O'Leary

Director

12 October 2023

Mrs Rachel O'Leary

Director

The notes on pages 3 to 6 form part of these financial statements.

Greenways Construction (Avon) And Agricultural Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Greenways Construction (Avon) And Agricultural Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 01352665. The registered office is Unit 33 Burnett Business Park, Gypsy Lane, Keynsham, Bristol, BS31 2ED.

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 excluding discounts, rebates, Value Added Tax and other sales taxes.

2.3. 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:

Improvements	20% on cost
Plant & Machinery	25% on cost
Motor Vehicles	25% on cost
Fixtures & Fittings	25% on cost
Computer Equipment	straight line over three years

2.4. Leases

Assets obtained under hire purchase contracts or finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Taxation

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 years 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.

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 assets reflect 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: 5 (2022: 7)

Greenways Construction (Avon) And Agricultural Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Land & Property Improvements	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2022	28,906	1,022,125	89,341	8,924
Additions	-	371,020	-	1,918
Disposals	-	(315,400)	(61,723)	-
As at 31 March 2023	28,906	1,077,745	27,618	10,842
Depreciation				
As at 1 April 2022	28,698	805,421	89,341	8,549
Provided during the period	90	192,343	-	814
Disposals	-	(315,400)	(61,723)	-
As at 31 March 2023	28,788	682,364	27,618	9,363
Net Book Value				
As at 31 March 2023	118	395,381	-	1,479
As at 1 April 2022	208	216,704	-	375
			Computer Equipment	Total
			£	£
Cost				
As at 1 April 2022			3,143	1,152,439
Additions			233	373,171
Disposals			(532)	(377,655)
As at 31 March 2023			2,844	1,147,955
Depreciation				
As at 1 April 2022			3,014	935,023
Provided during the period			140	193,387
Disposals			(532)	(377,655)
As at 31 March 2023			2,622	750,755
Net Book Value				
As at 31 March 2023			222	397,200
As at 1 April 2022			129	217,416

The following values, which are included in the above, relate to fixed assts held under hire purchase contracts:

	2023	2022
	£	£
Plant & Machinery	384,057	189,604
Motor Vehicles	52,043	-
	436,100	189,604

Greenways Construction (Avon) And Agricultural Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	137,441	109,836
Other debtors	-	1,000
Prepayments	1,931	1,648
Corporation Tax recoverable	8,750	-
VAT	12,064	22,559
Directors' loan accounts	17,389	-
Amounts owed by associates	2,000	2,000
	<u>179,575</u>	<u>137,043</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	129,373	85,005
Trade creditors	27,928	58,937
Bank loans and overdrafts	10,000	10,000
Corporation Tax due	-	8,750
Other taxes and social security	4,246	4,623
Other creditors	2,019	4,195
Accrued expenses	2,860	2,800
Directors' loan accounts	-	307
Amounts owed to associates	28,932	19,221
	<u>205,358</u>	<u>193,838</u>

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

	2023	2022
	£	£
Net obligations under finance leases	202,650	67,796
Bank loans	24,167	34,167
	<u>226,817</u>	<u>101,963</u>

8. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	129,373	85,005
Later than one year and not later than five years	202,650	67,796
	<u>332,023</u>	<u>152,801</u>
	<u>332,023</u>	<u>152,801</u>

Greenways Construction (Avon) And Agricultural Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	60	60

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2023
	£	£	£	£	£
Mr Joseph O'Leary	(307)	11,296	2,938	-	8,051
Mrs Rachel O'Leary	-	11,296	1,959	-	9,337

The above loans are unsecured, interest free and repayable on demand.

11. Related Party Transactions

Redrock Plant Hire Ltd

The directors of the company have an interest in transactions with Redrock Plant Hire Ltd as directors and shareholders.

During the year ended 31 March 2023, the company hired plant from Redrock Plant Hire Ltd at an arms length cost of £32,988 (2022: £43,634). In addition, management charges of £24,000 (2022: £Nil) were payable to Redrock Plant Hire Ltd.

At the balance sheet date the amount due to Redrock Plant Hire Ltd was £28,932 (2022: £30,643).

Greenways Plant Hire Ltd

The directors of the company have an interest in transactions with Greenways Plant Hire Ltd as directors and shareholders.

During the year ended 31 March 2023, the company used subcontractor services from Greenways Plant Hire Ltd at an arms length cost of £199,611 (2022: £101,258). At the balance sheet date the amount due to Greenways Plant Hire Ltd was £Nil (2022: £Nil).

The company has given an interest free loan to Greenways Plant Hire Ltd, which is repayable on demand. At the balance sheet date the amount due from Greenways Plant Hire Ltd was £2,000 (2022: £2,000).

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.