

REGISTERED NUMBER: 02997135 (England and Wales)

GREENFELDS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

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FOR THE YEAR ENDED 31 MAY 2017**

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GREENFELDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS: Mr J S Greenfeld
Mrs D Greenfeld

SECRETARY: Mrs D Greenfeld

REGISTERED OFFICE: First Floor
94 Stamford Hill
London
N16 6XS

REGISTERED NUMBER: 02997135 (England and Wales)

ACCOUNTANTS: Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

GREENFELDS LIMITED (REGISTERED NUMBER: 02997135)

**BALANCE SHEET
31 MAY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		25,987		32,677
CURRENT ASSETS					
Stocks		24,750		14,200	
Debtors	6	59,580		46,650	
Cash at bank and in hand		21,401		7,153	
		<u>105,731</u>		<u>68,003</u>	
CREDITORS					
Amounts falling due within one year	7	<u>155,662</u>		<u>146,545</u>	
NET CURRENT LIABILITIES			<u>(49,931)</u>		<u>(78,542)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(23,944)</u>		<u>(45,865)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(23,946)</u>		<u>(45,867)</u>
			<u>(23,944)</u>		<u>(45,865)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 27 February 2018 and were signed on its behalf by:

Mr J S Greenfeld - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Greenfelds Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 May 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 June 2015.

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.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

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

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 June 2016 and 31 May 2017	124,614	9,093	180,250	313,957
DEPRECIATION				
At 1 June 2016	104,216	6,093	170,971	281,280
Charge for year	4,080	750	1,860	6,690
At 31 May 2017	108,296	6,843	172,831	287,970
NET BOOK VALUE				
At 31 May 2017	16,318	2,250	7,419	25,987
At 31 May 2016	20,398	3,000	9,279	32,677

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	16,684	7,991
Other debtors	42,896	38,659
	<u>59,580</u>	<u>46,650</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	1,209
Trade creditors	25,695	23,005
Taxation and social security	(826)	992
Other creditors	130,793	121,339
	<u>155,662</u>	<u>146,545</u>

8. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.