

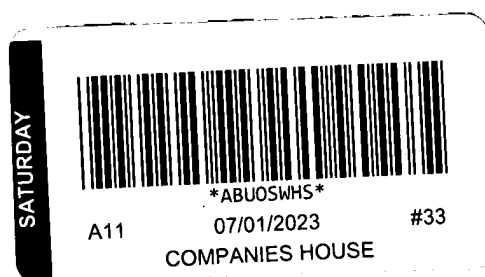
**GREENLAND HENLEY**

**LIMITED**

**Report and Financial Statements**

**For the period ended**

**30 April 2022**



**GREENLAND HENLEY LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2022**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

A H Pontin  
B W Pontin  
C J Pontin  
T P Pontin  
R A Searby

**SECRETARY**

R A Searby

**REGISTERED OFFICE**

Peel Fold  
Mill Lane  
Henley-on-Thames  
Oxfordshire  
RG9 4HB

**BANKERS**

National Westminster Bank plc  
13 Market Place  
Reading  
RG1 2EP

# **GREENLAND HENLEY LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the period ended 30 April 2022.

### **PRINCIPAL ACTIVITY**

The company's principal activities are the development of residential property and consultancy services. The company owns a freehold property in Henley-on-Thames which is in the course of development into five high quality three and four bedroomed detached houses which are expected to be completed and marketed later in 2022.

The company owns a majority shareholding in Trio Applied Technologies Limited, the holding company of a group engaged in the sale of telecommunication equipment and provision of related services.

### **FUTURE DEVELOPMENTS**

The company continues to seek additional opportunities for the development of properties.

### **DIRECTORS**

The directors who served during the year and to the date of signing are shown on page 1.

### **DIVIDENDS**

The directors do not recommend payment of a final dividend.

### **GOING CONCERN**

Having considered the current economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

### **SMALL COMPANY PROVISIONS**

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

Approved by the Board of Directors  
and signed on behalf of the Board



R A Searby  
Director  
9 August 2022

## **GREENLAND HENLEY LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the Company for that period.

In preparing those financial statements, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**GREENLAND HENLEY LIMITED****STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 30 APRIL 2022**

	Note	2022 £	2021 £
<b>TURNOVER</b>		30,000	48,500
Cost of sales		-	-
<b>GROSS PROFIT</b>		30,000	48,500
Administrative expenses	2	(126,256)	(77,597)
<b>OPERATING (LOSS)/PROFIT</b>		(96,256)	(29,097)
Interest receivable		-	28
Interest payable	2	(45,840)	-
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(142,096)	(29,069)
Tax credit/(charge) on profit on ordinary activities	3	-	40
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR</b>	9,10	(142,096)	(29,029)

All amounts derive from continuing operations.

There were no gains or losses or other movements on shareholder's funds for the current and preceding financial year other than as stated in the statement of comprehensive income.

**GREENLAND HENLEY LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	4	53,955	53,955
<b>CURRENT ASSETS</b>			
Stocks and work in progress	5	3,029,990	1,322,288
Debtors	6	473,495	446,570
Cash at bank and in hand		23,745	19,069
		3,527,230	1,787,927
<b>CREDITORS: amounts falling due within one year</b>	7	(3,725,421)	(1,844,022)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		(198,191)	(56,095)
<b>NET ASSETS</b>		(144,236)	(2,140)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Profit and loss account	10	(144,237)	(2,141)
<b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>	9	(144,236)	(2,140)

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006,

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS102 Section 1A – small entities.

These financial statements were approved and authorised for issue by the Board of Directors on 9 August 2022.

Signed on behalf of the Board of Directors



R A Searby

Director

# **GREENLAND HENLEY LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 30 APRIL 2022**

#### **1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with Section 1A of Financial Reporting Standard 102 (FRS102) and the Companies Act 2006. The particular accounting policies adopted are described below. They have all been applied consistently throughout the current and the preceding year.

##### **Accounting convention**

The financial statements are prepared under the historical cost convention. Consolidated accounts have not been prepared for the group on the grounds that it has met the qualifications for a small group. Accordingly the financial statements present information about the company as a single entity and not about its group.

##### **Basis of preparation**

Having considered the current economic environment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

##### **Cash flow statement**

The company has taken advantage from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 2006.

##### **Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### **Turnover**

Turnover represents the income, net of value added tax, arising on property development and consultancy services. All turnover was derived in the United Kingdom

##### **Investments**

Investments held as fixed assets are stated at cost less provision for impairment in value.

##### **Work in progress**

Work in progress, which relates to properties in course of development, is valued at the lower of cost and realisable value and includes cost of land, labour, materials and associated costs. The directors are confident that the realisable value of the work in progress will be recovered. Costs relating to development projects are expensed unless the directors are confident the project will gain permission and proceed.

##### **Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

# GREENLAND HENLEY LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 APRIL 2022

#### 2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Directors remuneration is paid by a related company on behalf of the company and recharged to the company. Apart from the directors the company has no employees.

	2022 £	2021 £
<b>Staff costs (including directors) comprise:</b>		
Wages and salaries	17,246	15,893
Social security costs	2,194	1,334
	<u>19,440</u>	<u>17,227</u>

The average number of employees (including directors) during the period was 5 (2021: 5).

Administrative expenses include loan arrangement fees of £60,364 (2021: £nil)

**Interest payable comprises:**

Senior debt	45,576	-
Bank loan	264	-
	<u>45,840</u>	<u>-</u>

#### 3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2022 £	2021 £
<b>The taxation charge for the year is as follows:</b>		
UK Corporation tax (credit)/charge on result for the year	-	-
Current tax	-	-
Deferred tax	-	-
Adjustment in respect of prior year: current tax	-	(40)
	<u>-</u>	<u>(40)</u>

The tax charge for the year can be reconciled to the profit per the income statement as follows.

	2022 £	2021 £
(Loss)/profit on ordinary activities before taxation	<u>(142,096)</u>	<u>(29,069)</u>
Corporation tax thereon at 19% (2021-19%)	(26,998)	(5,523)
Adjusted for:		
Deferred tax not recognised	26,998	5,528
Expenses not deductible for tax purposes	-	(5)
Tax charge	<u>-</u>	<u>-</u>



# GREENLAND HENLEY LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 APRIL 2022

#### 4. FIXED ASSET INVESTMENTS

	Shares in subsidiaries £
<b>Cost and net book value</b>	
At 30 April 2021 and 2022	53,955

At 30 April 2022 the company had the following subsidiary undertakings:

Company	Country of incorporation	Share capital	Proportion of voting rights held	Nature of business
Trio Applied Technologies Limited	England & Wales	Ordinary shares of £1 each	53%	Holding company
Duplex Telecom Limited	England & Wales	Ordinary shares of £1 each	53% *	Telecom systems
MIT Communications Limited	England & Wales	Ordinary shares of £1 each	53% *	Telecom systems
MIT Dynamic Technologies Limited	England & Wales	Ordinary shares of £1 each	53% *	Telecom systems
Tel-IT Solutions Limited	England & Wales	Ordinary shares of £1 each	53% *	Telecom systems

\* - held through subsidiary.

Details of profits/(losses) and net assets/(liabilities) of the material subsidiaries not consolidated as at their last balance sheet date, 30 September 2021, are as follows:

	Profit/ (loss) 2021 £	Profit/ (loss) 2020 £	Net assets/ (liabilities) 2021 £	Net assets/ (liabilities) 2020 £
Trio Applied Technologies Limited	-	-	(35,597)	(35,597)
Duplex Telecom Limited	-	-	(87,788)	(87,788)
MIT Communications Limited	-	-	2,536	2,536
MIT Dynamic Technologies Limited	(77,882)	(17,813)	55,606	133,488

**GREENLAND HENLEY LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 30 APRIL 2022****5. STOCKS AND WORK IN PROGRESS**

	2022 £	2021 £
Stocks of products, materials and consumables	-	-
Properties in course of development	3,029,990	1,322,288
	<u>3,029,990</u>	<u>1,322,288</u>

**6. DEBTORS**

	2022 £	2021 £
Trade debtors	7,500	7,500
Other debtors	43,989	50,372
Corporation tax recoverable	-	-
Amount due from related companies	422,006	388,698
	<u>473,495</u>	<u>446,570</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Senior loan	1,481,600	-
Bank loan	12,602	15,000
Amounts due to related companies	2,202,019	1,797,096
Corporation tax payable	-	-
Other taxes and social security	-	-
Accruals and deferred income	29,200	31,926
	<u>3,725,421</u>	<u>1,475,854</u>

The senior debt is secured on the company's property under development and is repayable on sale of the units being constructed. The loan facility expires in May 2023 and interest is payable at 7% over LIBOR.

The bank loan is a "bounce-back loan" secured by a guarantee from HM Government.

**8. CALLED UP SHARE CAPITAL**

	2022 £	2021 £
Allotted, called up and fully paid:		
1,000 ordinary shares of 0.1p each	<u>1</u>	<u>1</u>

# GREENLAND HENLEY LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 APRIL 2022

#### 9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2022 £	2021 £
(Loss) for the period	(142,096)	(29,029)
Net (reduction in) to shareholders' funds	(142,096)	(29,029)
Opening shareholders' funds	(2,140)	26,889
Closing shareholders' (deficit)	<u>(144,236)</u>	<u>(2,140)</u>

No dividends were paid during the year (2021: £nil).

#### 10. STATEMENT OF MOVEMENTS ON RESERVES

	Profit and loss account £
At 1 May 2021	(2,141)
Loss for the financial period	<u>(142,096)</u>
At 30 April 2022	<u>(144,237)</u>

#### 11. RELATED PARTY TRANSACTIONS

In accordance with FRS102, transactions with other group companies have not been disclosed in these financial statements.

The sum of £242,651 (2021: £241,727) is due from 100A Wandsworth Bridge Road Limited, a company in which Mr A Pontin has an interest.

The sum of £179,355 (2021: £146,971) is due from The Plush Drinks Company Limited, a company in which Mr A Pontin, Mr B Pontin, Mr T Pontin and Mr R Searby have an interest.

Peel Fold Holdings Limited, a company under common control, has provided funds to the company, such funds currently being repayable as and when the company is able to do so and without interest. At 30 April 2022 the sum of £2,202,019 (2021-£1,797,096) was due to Peel Fold Holdings Limited.