

**Greenaways Tyre And Exhaust
Services (Launceston) Limited
FILLETED ACCOUNTS COVER**

Greenaways Tyre And Exhaust Services (Launceston) Limited

Company No. 09068198

Information for Filing with The Registrar

30 June 2019

**Greenaways Tyre And Exhaust
Services (Launceston) Limited
DIRECTORS REPORT REGISTRAR**

The Director presents her report and the accounts for the year ended 30 June 2019.

Principal activities

The principal activity of the company during the year under review was Tyre & Exhaust Services.

Director

The Director who served at any time during the year was as follows:

L.S. Arscott

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

L.S. Arscott

Director

16 December 2019

**Greenaways Tyre And Exhaust
Services (Launceston) Limited
BALANCE SHEET REGISTRAR
at 30 June 2019**

Company No.	09068198	Notes	2019 £	2018 £
Fixed assets				
Intangible assets		2	10,000	12,000
Tangible assets		3	18,004	21,324
			<u>28,004</u>	<u>33,324</u>
Current assets				
Stocks		4	49,550	55,255
Debtors		5	32,241	41,419
Cash at bank and in hand			20,364	19,812
			<u>102,155</u>	<u>116,486</u>
Creditors: Amount falling due within one		6	(73,911)	(89,522)
Net current assets			<u>28,244</u>	<u>26,964</u>
Total assets less current liabilities			<u>56,248</u>	<u>60,288</u>
Creditors: Amounts falling due after more		7	-	(3,176)
Provisions for liabilities				
Deferred taxation		8	(3,601)	(4,265)
Net assets			<u>52,647</u>	<u>52,847</u>
Capital and reserves				
Called up share capital			2	2
Profit and loss account		9	52,645	52,845
Total equity			<u>52,647</u>	<u>52,847</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 June 2019 the company was entitled to exemption 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 16 December 2019

And signed on its behalf by:

L.S. Arscott

Director

16 December 2019

**Greenaways Tyre And Exhaust
Services (Launceston) Limited
NOTES TO THE ACCOUNTS
REGISTRAR
for the year ended 30 June 2019**

1 Accounting policies

Basis of preparation

The accounts have been prepared 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) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Taxation

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

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	15/20% Reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 July 2018	20,000	20,000
At 30 June 2019	20,000	20,000
Amortisation and impairment		
At 1 July 2018	8,000	8,000
Charge for the year	2,000	2,000
At 30 June 2019	10,000	10,000
Net book values		
At 30 June 2019	10,000	10,000
At 30 June 2018	12,000	12,000

3 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 July 2018	23,586	19,405	2,055	45,046
Additions	2,103	-	472	2,575
At 30 June 2019	25,689	19,405	2,527	47,621
Depreciation				
At 1 July 2018	12,249	10,461	1,012	23,722
Charge for the year	3,360	2,236	299	5,895
At 30 June 2019	15,609	12,697	1,311	29,617
Net book values				
At 30 June 2019	10,080	6,708	1,216	18,004
At 30 June 2018	11,337	8,944	1,043	21,324

4 Stocks

	2019 £	2018 £
Finished goods	49,550	55,255
	49,550	55,255

5 Debtors

	2019	2018
	£	£
Trade debtors	18,658	17,085
Other debtors	10,564	17,357
Prepayments and accrued income	3,019	6,977
	<u>32,241</u>	<u>41,419</u>

6 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	3,141	3,464
Trade creditors	51,851	67,868
Corporation tax	579	330
Other taxes and social security	10,299	8,349
Loans from directors	6,950	5,007
Other creditors	193	3,436
Accruals and deferred income	898	1,068
	<u>73,911</u>	<u>89,522</u>

7 Creditors:

amounts falling due after more than one year

	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	-	3,176
	<u>-</u>	<u>3,176</u>

8 Provisions for liabilities

Deferred taxation

	Accelerated capital allowances, losses and other timing differences	Arising from revaluation	Total
	£	£	£
At 1 July 2018	4,265	-	4,265
Charge to the profit and loss account for the period	(664)		(664)
At 30 June 2019	<u>3,601</u>	<u>-</u>	<u>3,601</u>
	2019		2018
	£		£
Accelerated capital allowances	3,601		4,265
	<u>3,601</u>		<u>4,265</u>

9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

10 Related party disclosures

		2019	2018
		£	£
Transactions with related parties			
<i>Name of related party</i>	Greenaways Tyre and Exhaust Services Ltd		
<i>Description of relationship between the parties</i>	The shareholders and directors Mr P Arscott and Mrs L Arscott also own 67%		
<i>Description of transaction and general amounts involved</i>	At 30 June 2019 Greenaways Tyre and Exhaust Services Ltd owed Greenaways Tyre and Exhaust Services (Launceston) Ltd £10,564.		
<i>Amount due from/(to) the related party</i>		10,564	17,357
Controlling party			
Immediate controlling party	L Arscott		

11 Additional information

Its registered number is:

09068198

Its registered office is:

Prospect House

11 Western Road

Launceston

Cornwall

PL15 7AS

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.