

Registration number 3347153

**Green Valley Developments (Torbay) Limited**

**Unaudited abbreviated accounts**

**for the year ended 31 March 2005**



# **Green Valley Developments (Torbay) Limited**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 4</b>

# Green Valley Developments (Torbay) Limited

## Abbreviated balance sheet as at 31 March 2005

		2005		2004	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		98,000		112,000
Tangible assets	2		186,503		162,512
			<u>284,503</u>		<u>274,512</u>
<b>Current assets</b>					
Work in progress		101,671		-	
Debtors		100,486		201,674	
Cash at bank and in hand		39,514		5,326	
		<u>241,671</u>		<u>207,000</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(287,325)</u>		<u>(374,998)</u>	
<b>Net current liabilities</b>			<u>(45,654)</u>		<u>(167,998)</u>
<b>Total assets less current liabilities</b>			238,849		106,514
<b>Creditors: amounts falling due after more than one year</b>			-		(36,298)
<b>Provisions for liabilities and charges</b>			(2,163)		(303)
<b>Net assets</b>			<u>236,686</u>		<u>69,913</u>
<b>Capital and reserves</b>					
Called up share capital	3		4		4
Profit and loss account			236,682		69,909
<b>Shareholders' funds</b>			<u>236,686</u>		<u>69,913</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

# **Green Valley Developments (Torbay) Limited**

## **Abbreviated balance sheet (continued)**

### **Directors' statements required by Section 249B(4) for the year ended 31 March 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 26/10/05 and signed on its behalf by

**Director**



Mr M Hanlon

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# **Green Valley Developments (Torbay) Limited**

## **Notes to the abbreviated financial statements for the year ended 31 March 2005**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

#### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-
Plant and machinery	- 20% Reducing Balance
Fixtures, fittings and equipment	- 25% Reducing Balance
Motor vehicles	- 25% Straight Line

No depreciation is provided on freehold land and buildings. It is the Company's policy to maintain its buildings in such a condition that their value is not impaired by the passage of time.

#### **1.5. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

#### **1.6. Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

# Green Valley Developments (Torbay) Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2005

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2004	140,000	170,889	310,889
Additions	-	26,912	26,912
Disposals	-	(2,475)	(2,475)
At 31 March 2005	140,000	195,326	335,326
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2004	28,000	8,377	36,377
On disposals	-	(1,857)	(1,857)
Charge for year	14,000	2,303	16,303
At 31 March 2005	42,000	8,823	50,823
<b>Net book values</b>			
At 31 March 2005	98,000	186,503	284,503
At 31 March 2004	112,000	162,512	274,512

3. Share capital	2005 £	2004 £
<b>Authorised</b>		
10,000 Ordinary shares of 1 each	10,000	10,000
<b>Allotted, called up and fully paid</b>		
4 Ordinary shares of 1 each	4	4

### 4. Controlling interest

The Company is under the effective control of the directors.