

**Registration number 836864**

**Greenbank Group Limited**  
**Abbreviated accounts**  
**for the year ended 31 December 2010**



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# **Greenbank Group Limited**

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**Independent auditors' report to Greenbank Group Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Greenbank Group Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

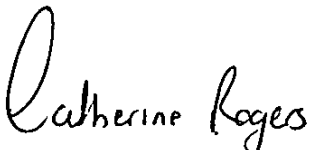
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Catherine Rogers BSc FCA (senior statutory auditor)  
For and on behalf of N.R. Barton  
Chartered Accountants and  
Statutory Auditors**

**27 September 2011**

**19-21 Bridgeman Terrace  
Wigan  
Greater Manchester  
WN1 1TD**

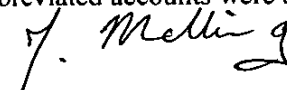
**Greenbank Group Limited**

**Abbreviated balance sheet  
as at 31 December 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		821,316		384,254
Investments	3		1,050		1,050
			<u>822,366</u>		<u>385,304</u>
<b>Current assets</b>					
Stocks		15,000		90,642	
Debtors		7,587		8,311	
Cash at bank and in hand		9,108		233	
		<u>31,695</u>		<u>99,186</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(163,644)</u>		<u>(35,257)</u>	
<b>Net current (liabilities)/assets</b>			<u>(131,949)</u>		<u>63,929</u>
<b>Total assets less current liabilities</b>			690,417		449,233
<b>Net assets</b>			<u>690,417</u>		<u>449,233</u>
<b>Capital and reserves</b>					
Called up share capital	4		425		425
Other reserves			317,856		-
Profit and loss account			372,136		448,808
<b>Shareholders' funds</b>			<u>690,417</u>		<u>449,233</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 27 September 2011 and signed on its behalf by

  
J Melling  
Director

Registration number 836864

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Greenbank Group Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2010**

#### **1. Accounting policies**

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

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

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

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

Fixtures, fittings and equipment	- 15% reducing balance
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##### **1.4. Investment Properties**

In accordance with SSAP 19, (i) investment properties are revalued annually and the aggregate surplus or deficit is taken to the statement of recognised gains and losses (being a movement on revaluation reserve), unless a deficit (or its reversal) is expected to be permanent, in which case it is charged (or credited) to the profit and loss account, and (ii) no depreciation is provided in respect of freehold or leasehold investment properties with over 20 years to run. The treatment under (ii) above is a departure from the requirement of the Companies Act 2006 which requires that depreciation is charged to write off the value of the investment properties, less any residual value, over the period of the asset's useful economic life. The directors consider that the accounting policy adopted is necessary for the financial statements to give a true and fair view. The annual revaluation is carried out by Mr C J Baybutt (FRICS), a director of the company on an open market basis supported by external professional valuations.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value

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

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

# Greenbank Group Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

### 1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

### 1.8 Group Accounts

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the Companies Act 2006 not to prepare group accounts. The financial statements therefore present the information about the company as an individual and not about its group.

### 2. Auditors' remuneration

	2010 £	2009 £
Auditors' remuneration - audit of the financial statements	<u>575</u>	<u>518</u>

3. Fixed assets	Tangible fixed assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2010	407,520	1,050	408,570
Additions	119,419	-	119,419
Revaluation	317,856	-	317,856
At 31 December 2010	<u>844,795</u>	<u>1,050</u>	<u>845,845</u>
<b>Depreciation and</b>			
At 1 January 2010	23,266	-	23,266
Charge for year	213	-	213
At 31 December 2010	<u>23,479</u>	<u>-</u>	<u>23,479</u>
<b>Net book values</b>			
At 31 December 2010	<u>821,316</u>	<u>1,050</u>	<u>822,366</u>
At 31 December 2009	<u>384,254</u>	<u>1,050</u>	<u>385,304</u>

# **Greenbank Group Limited**

## **Notes to the abbreviated financial statements for the year ended 31 December 2010**

continued

<b>4. Share capital</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Authorised</b>		
81,000 Ordinary shares of £0 0123456789 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
34,000 Ordinary shares of £0 0123456789 each	<u>425</u>	<u>425</u>
<b>Equity Shares</b>		
34,000 Ordinary shares of £0 0123456789 each	<u>425</u>	<u>425</u>

### **5. Ultimate parent undertaking**

The company is a wholly owned subsidiary of Greenbank Group Holdings Limited, a company registered in England and Wales