

GREENBAND LIMITED

REGISTERED NUMBER: 1408713

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE, 1997



DYKE YAXLEY,  
CHARTERED ACCOUNTANTS,  
ABBAY HOUSE,  
ABBAY FOREGATE,  
SHREWSBURY,  
SHROPSHIRE.

GREENBAND LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th June, 1997

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## GREENBAND LIMITED

## ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report  
on the unaudited financial statements to the directors of  
Greenband Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June, 1997, set out on pages 4 to 10, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



DYKE YAXLEY  
CHARTERED ACCOUNTANTS

27th April, 1998

ABBAY HOUSE,  
ABBAY FOREGATE,  
SHREWSBURY,  
SHROPSHIRE.

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GREENBAND LIMITED  
 ABBREVIATED BALANCE SHEET  
 at 30th June, 1997

	Note	1997 £	1996 £
<b>Fixed assets</b>			
Tangible assets	2	2,978	2,990
Investments	2	7	7
		<u>2,985</u>	<u>2,997</u>
<b>Current assets</b>			
Stocks		343,675	350,766
Debtors	3	18,788	17,895
Cash at bank and in hand		105	18
		<u>362,568</u>	<u>368,679</u>
Creditors: amounts falling due within one year		<u>(86,670)</u>	<u>(104,086)</u>
<b>Net current assets</b>		<u>275,898</u>	<u>264,593</u>
<b>Total assets less current liabilities</b>		<u>278,883</u>	<u>267,590</u>
Creditors: amounts falling due after more than one year	4	<u>(124,013)</u>	<u>(130,851)</u>
		<u>154,870</u>	<u>136,739</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		<u>154,770</u>	<u>136,639</u>
<b>Total shareholders' funds</b>		<u>154,870</u>	<u>136,739</u>

continued .....

## GREENBAND LIMITED

ABBREVIATED BALANCE SHEET  
(continued)

at 30th June, 1997

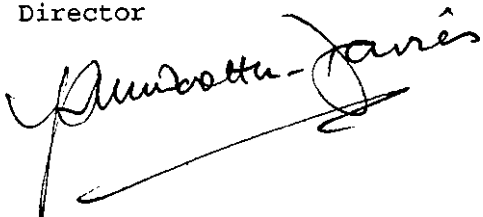
The directors consider that for the year ended 30th June, 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 24th April, 1998 and signed on its behalf by:

Mrs. P. M. Wootton-Davies  
Director

A handwritten signature in dark ink, appearing to read 'P. M. Wootton-Davies', with a long horizontal flourish extending to the right.

## GREENBAND LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June, 1997

## 1 Accounting policies

## Basis of accounting

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

The company is exempt from the requirement to prepare group accounts by virtue of Section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking and not about its group.

## Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

## Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

## Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## GREENBAND LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June, 1997

## 2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st July, 1996	5,095	7	5,102
Additions	760	-	760
30th June, 1997	5,855	7	5,862
Depreciation			
1st July, 1996	2,105	-	2,105
Charge for year	772	-	772
30th June, 1997	2,877	-	2,877
Net book amount			
30th June, 1997	2,978	7	2,985
1st July, 1996	2,990	7	2,997

The company's investment in its subsidiary undertaking represents the cost of acquisition of 90.625% of the ordinary share capital of Pine Studios (Church Stretton) Limited, a company incorporated in England and Wales which administers and manages a leasehold property. At 30th June, 1997 the aggregate share capital and reserves of Pine Studio (Church Stretton) Limited amounted to £(5,636) and the loss for the year was £502.

## 3 Debtors

Included in other debtors is an amount of £4750 due from Salop Car Breakers Limited, a company in which the directors are also the major shareholders.

## GREENBAND LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June, 1997

4 Creditors: amounts falling due  
after more than one year

1997	1996
£	£

Creditors include the following amounts:

Amounts falling due  
after more than five years:

Bank loans	44,429	51,267
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## 5 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 Shares	100	100	100	100
Allotted called up and fully paid				
Ordinary £1 Shares	100	100	100	100

## 6 Directors' interests and loans

During the year a management charge of £12,000 (1996:£12,000) was paid to Mr and Mrs Wootton-Davies.