

Company number: 07482682

**Green2Green Exchange Limited**

Report and Financial Statements

Year ended 31 January 2016

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# **GREEN2GREEN EXCHANGE LIMITED**

## **Annual report and financial statements for the year ended 31 January 2016**

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### **Director**

Amy Craig Burgess

### **Registered office**

Skyhouse  
Cuilfail  
Lewes BN7 2BE

### **Company Number**

07482682

**Report of the director for the year ended 31 January 2016**

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The director presents her report together with the financial statements for the year ended 31 January 2016. The company was incorporated in England and Wales on 5 January 2011.

**Principal activities and review of business**

The results of the business activities of the company are set out in the attached financial statements. The company made a loss before tax of £2,110 during the year and the director regards these results as satisfactory. The principal activity of the company during the year was the continued development and commencement of its business to educate, promote and encourage sustainable green living and the use of renewable energy. This includes the provision of accommodation in a zero-carbon house which makes use of the latest technology to generate renewable energy and minimises energy demand.

**Dividend**

The director does not recommend the payment of a dividend.

**Directors**

The director who served during the year was:

Amy Craig Burgess

**Statement of director's responsibilities**

The director is responsible for preparing the Report of the director 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 director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable law). 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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

## **GREEN2GREEN EXCHANGE LIMITED**

### **Report of the directors for the year ended 31 January 2016 (continued)**

time the financial position of the company and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

#### **Small company provisions**

This report has been prepared in accordance with Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

**Approved and signed on behalf of the Director**

A handwritten signature in black ink, appearing to be 'AB' followed by a long horizontal stroke.

Amy Burgess  
Director

Date: 24 June 2016

## GREEN2GREEN EXCHANGE LIMITED

### **Accountants Report to the Board of Directors on the preparation of the unaudited statutory accounts of Green2Green Exchange Limited for the year ended 31 January 2016.**

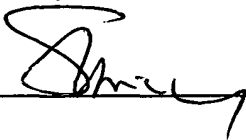
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Green2Green Exchange Limited ("the Company") for the year ended 31 January 2016 as set out on pages 4 to 11 which comprise the Profit and Loss Account, the Balance Sheet and the Notes to the accounts, from the Company's accounting records and from information and explanations which have been given to me.

As a member of the Institute of Chartered Accountants in England and Wales I am subject to its ethical and other professional requirements.

My work has been undertaken solely to prepare for your approval the accounts of the Company. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the Company and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that the Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company.

You consider that the Company is exempt from the statutory auditing requirements for the year ended 31 January 2016. I have not been instructed to carry out an audit or a review of the accounts of the Company and for this reason I have not verified the accuracy or completeness of the accounting records or information and explanations you have given me. I do not, therefore, express my opinion on the statutory accounts.

Signed  \_\_\_\_\_

P S Davey  
Chartered Accountant  
19 The Ridgeway  
Fetcham  
Surrey KT22 9BB

Date 24 June 2016

# GREEN2GREEN EXCHANGE LIMITED

## Profit and loss account for the period ended 31 January 2016

	Note	Year to 31 January 2016 £	Year to 31 Jan 2015 £
<b>Turnover</b>	2	<b>84,723</b>	18,329
Cost of Sales		<b>29,562</b>	8,428
		<hr/>	<hr/>
<b>Gross profit</b>		<b>55,161</b>	9,901
Other Income - interest		-	-
Other operating charges	3	<b>57,271</b>	70,111
		<hr/>	<hr/>
<b>Operating (loss)</b>		<b>(2,110)</b>	(60,210)
Interest payable		-	-
		<hr/>	<hr/>
<b>(Loss) on ordinary activities before taxation</b>		<b>(2,110)</b>	(60,210)
Taxation on ordinary activities	12	-	-
		<hr/>	<hr/>
<b>(Loss) on ordinary activities after taxation</b>		<b>(2,110)</b>	(60,210)
		<hr/>	<hr/>
<b>Retained (loss) for the financial year</b>	10	<b>(2,110)</b>	(60,210)
		<hr/>	<hr/>

All recognised gains and losses have been included in the profit and loss account.  
All amounts relate to continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

# GREEN2GREEN EXCHANGE LIMITED

## Balance Sheet at 31 January 2016

	Note	Jan 2016 £	Jan 2015 £
<b>Fixed assets</b>	5	6,966	12,703
<b>Current assets</b>			
Stock		-	-
Debtors	6	1,135	-
Cash at bank		31,761	32,201
		<b>32,896</b>	<b>32,201</b>
<b>Creditors: amounts falling due within one year</b>	7	69	3,000
<b>Net current assets</b>		<b>32,827</b>	<b>29,201</b>
<b>Total assets</b>		<b>39,793</b>	<b>41,904</b>
<b>Creditors: amounts falling due after one year</b>	8	<b>(217,515)</b>	<b>(217,515)</b>
<b>Net liabilities</b>		<b>(177,722)</b>	<b>(175,611)</b>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss account - (deficit)	10	<b>(177,723)</b>	<b>(175,612)</b>
<b>Equity shareholders' funds</b>		<b>(177,722)</b>	<b>(175,611)</b>

The directors' statements required by Section 475 of the Companies Act 2006 are shown on the following page, which forms part of this Balance Sheet.

These financial statements have been prepared in accordance with Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

The notes on pages 7 to 11 form part of these financial statements.

## GREEN2GREEN EXCHANGE LIMITED

### **Directors' statements required by Section 475 of the Companies Act 2006 ("the Act") for the year ended 31 January 2016**

In approving these accounts as the director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 477(1) of the Companies Act;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 of the Act requesting that an audit be conducted for the period ended 31 January 2016 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 of the Act, 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 Sections 393 to 396 inclusive of the Act and which otherwise comply with the provisions of the Act relating to financial statements, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Act relating to small companies.

The accounts were approved by the Board on <sup>24 JUNE</sup>~~April~~ 2016 and signed on its behalf by:



Amy Burgess

**Director**

Co registration no: 07482682

The notes on pages 7 to 11 form part of these financial statements.



# GREEN2GREEN EXCHANGE LIMITED

## Notes to the financial statements for the year ended 31 January 2016

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### 1. Accounting policies

#### a. Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards, and on the going concern basis.

The accounting policies are unchanged from the prior year unless otherwise stated.

#### b. Turnover

The turnover shown in the profit and loss account represents the value of services sold to customers during the period, exclusive of Value Added Tax.

#### c. Expenditure

Expenditure is accounted for on an accruals basis and is stated net of Value Added Tax.

#### d. Tangible fixed assets & depreciation

Individual tangible fixed assets costing £500 or more are capitalised at cost and depreciated as below.

Depreciation commences from first use and is provided by the straight line method, calculated to write off assets over their estimated useful lives at the following rates:

Computer equipment & website development	over three years
Motor vehicles	over four years
Furniture and fittings	over five years
Renewables equipment	over five years

#### e. Stocks

Stock held relates to merchandise held for resale. Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### f. Operating leases

Rentals payable under operating leases are charged to the profit and loss account as incurred over the lease term.

#### g. Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from producing a cash flow statement on the grounds that it is a small company.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activities wholly undertaken in the UK.

# GREEN2GREEN EXCHANGE LIMITED

## Notes to the financial statements for the year ended 31 January 2016

### 3. Other operating charges

	Jan 2016	Jan 2015
Other operating charges include:	£	£
Accountancy fees	600	735
Depreciation	5,737	5,738
	<u>          </u>	<u>          </u>

### 4. Staff costs

	Jan 2016	Jan 2015
	£	£
Wages and salaries	47,747	44,512
Social security costs	2,627	2,637
	<u>          </u>	<u>          </u>
	50,374	47,149
	<u>          </u>	<u>          </u>

The average number of persons employed during the year was 3 (Jan 2015: 2) excluding the Director. The Director's remuneration during the year was £6,075 (year to Jan 2015: £10,125).

### 5. Tangible fixed assets

	Renewables equipment £	Motor vehicle £	Total £
Cost or valuation			
<b>At 1 February 2015</b>	20,500	6,550	27,050
Additions at cost	-	-	-
Disposals	-	-	-
<b>As at 31 January 2016</b>	<u>20,500</u>	<u>6,550</u>	<u>27,050</u>
Accumulated depr'n			
<b>At 1 February 2015</b>	12,300	2,047	14,347
Charge for period	4,100	1,637	5,737
Disposals	-	-	-
<b>As at 31 January 2016</b>	<u>16,400</u>	<u>3,684</u>	<u>20,084</u>
Net book value			
<b>At 31 January 2016</b>	<u>4,100</u>	<u>2,866</u>	<u>6,966</u>
<b>At 31 January 2015</b>	<u>8,200</u>	<u>4,503</u>	<u>12,703</u>

# GREEN2GREEN EXCHANGE LIMITED

## Notes to the financial statements for the year ended 31 January 2016

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### 6. Debtors

	Jan 2016 £	Jan 2015 £
Trade debtors	1,135	-
	<hr/>	<hr/>
	1,135	-
	<hr/>	<hr/>

### 7. Creditors: amounts falling due within one year

	Jan 2016 £	Jan 2015 £
Provisions and accruals	-	3,000
Social security	69	-
	<hr/>	<hr/>
	69	3,000
	<hr/>	<hr/>

### 8. Creditors: amounts falling due after more than one year

	Jan 2016 £	Jan 2015 £
Loan from Director	217,515	217,515
	<hr/>	<hr/>
	217,515	217,515
	<hr/>	<hr/>

Note – the Director has made a loan available to the company which is unsecured and subordinated to the rights of the company's ordinary creditors. Interest is payable at bank base rate plus 1.5%. The Director has waived this in the years ended 31 January 2016 and 2015. The facility commences to be repayable with effect from 1 February 2017, but repayments may commence sooner if in the opinion of the Director the rights of the company's creditors are not adversely affected.

# GREEN2GREEN EXCHANGE LIMITED

## Notes to the financial statements for the year ended 31 January 2016

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### 9. Share capital

	Jan 2016 £	Jan 2015 £
<b>Authorised</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1	<u>1</u>	<u>1</u>

### 10. Reconciliation of movements in reserves

	Share capital £	Profit and Loss £	Jan 2016 £	Jan 2015 £
Opening reserves/(deficit)	1	(175,612)	(175,611)	(115,401)
Share allotted in period	-	-	-	-
Retained (loss) for the year after taxation	-	(2,110)	(2,110)	(60,210)
<b>Closing reserves/(deficit)</b>	<u>1</u>	<u>(177,722)</u>	<u>(177,721)</u>	<u>(175,611)</u>

### 11. Transactions with Director

The Director has made a loan available to the company as described in note 8 above.

# GREEN2GREEN EXCHANGE LIMITED

## Notes to the financial statements for the year ended 31 January 2016

### 12. Tax on ordinary activities

#### a) Analysis of charge in year

	Jan 2016	Jan 2015
	£	£
UK Corporation tax charge on (loss) of the year	-	-

#### b) Factors affecting tax charge for the year

The tax assessed for the year differs to the standard rate of corporation tax in the UK for small profits of 20% (January 2015: 20%), the differences are explained below:

	Jan 2016	Jan 2015
	£	£
(Loss) on ordinary activities before tax	(2,110)	(79,988)
(Loss) on ordinary activities multiplied by the standard small company rate of corporation tax: 20% (Jan 2015: 20%)	(422)	(15,998)
Effects of:		
Capital allowances more/(less) than depreciation	-	-
Unrelieved tax losses	-	-
Disallowable items	80	
(Loss) carried forward against future profits	(342)	15,998
Total current tax	-	-