

Registered Number 5563431 (Eng & Wales)

Financial Report

For the year ended 31<sup>st</sup> October 2009

For

Greendown Developments Ltd

TUESDAY



A37	*ARTLEMFU* 10/08/2010	460
	COMPANIES HOUSE	
A29	30/07/2010	201
	COMPANIES HOUSE	

**Greendown Development Ltd**

**Contents of the financial statements**  
**For the year ended 31<sup>st</sup> October 2009**

	<b>Page</b>
Company information	1
Report of the directors	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	6

**Greendown Development Ltd**

**Company information**

**For the year ended 31<sup>st</sup> October 2009**

**DIRECTORS**

**R. J. Hodges**

**SECRETARY:**

**P.Evans**

**REGISTERED OFFICE.**

**89a Lymore Avenue  
Oldfield Park  
Bath  
Somerset  
BA2 1AY**

**REGISTERED NUMBER:**

**5563431**

Greendown Developments Ltd

Report of the directors  
For the year ended 31<sup>st</sup> October 2009

The directors present their report with the financial statement of the company for the year ended 31<sup>st</sup> October 2009.

**PRINCIPAL ACTIVITY**

The principle activity of the company in the year under review was that of property developing.

**DIRECTOR**

The director during the year under review was:

R. J. Hodges

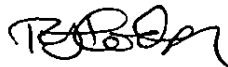
The directors holding office on 31<sup>st</sup> October 2009 did not hold any beneficial interest in the issued share capital of the company on 14<sup>th</sup> September 2005 or 31<sup>st</sup> October 2009

The beneficial interest of R. J. Hodges in the issued shared capital of the company's ultimate holding company, Greendown Development Ltd, is shown in the financial statements of the company

This report has been prepared in accordance with the special provisions of part VII of the companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD**

R.HODGES - DIRECTOR



Date:.....16/7/10.....

**Greendown Development Ltd**

**Profit and Loss account**

**31st October 2009**

	£	£	£	£
	31st Oct 2008		31st Oct 2009	
Turnover		18040		11,987
Purchases	5530		1,152	
Direct labour	8261		6,200	
<b>Total direct cost</b>		<b>13,791</b>		<b>7,352</b>
<b>Gross profit</b>		<b>4,249</b>		<b>4,635</b>
<b>Other expenses:</b>				
Directors' remuneration	797		4,800	
Commission	0		0	
Rent and rates	0		0	
Printing and stationary	697		21	
Telephone	920		207	
Architect fees	0		0	
Motor expenses	2,834		1,592	
Legal fees	0		0	
Professional fees	1,400		3,910	
Subscriptions	247		0	
Depreciation	480		678	
Sundry expenses	563		722	
Bank charges	344		112	
Bank interest	1,453		1,375	
<b>Total indirect expenses</b>		<b>9,734</b>		<b>13,418</b>
<b>Profit/loss on ordinary activities before taxation</b>		<b>(5,485)</b>		<b>(8,783)</b>
Tax and ordinary activities		0		0
<b>Profit/loss on ordinary activities after taxation</b>		<b>(5,485)</b>		<b>(8,783)</b>
Dividends paid and proposed		0		0
<b>Retained profit for financial year</b>		<b>(5,485)</b>		<b>(8,783)</b>

# Greendown Development Ltd

## Balance sheet

31st October 2009

Notes	Year ended 31st Oct 2008 £	£	Year ended 31st Oct 2009 £	£
<b>FIXED ASSETS</b>				
Property & land	0		0	
Plant & machinery	2,006		1,731	
Office equipment	646		291	
Furniture & fittings	375		327	
Motor vehicles				
<b>Total Tangible assets</b>	2	<u>3,027</u>		<u>2,349</u>
<b>CURRENT ASSETS</b>				
Stocks & WIP	4370		0	
Debtors	1		0	
Cash at bank	1914		0	
		<u>6,284</u>		<u>0</u>
<b>CREDITORS amounts falling due within a year</b>	3			
Bank overdraft & Loans	14,885		552	
Trade Creditors	1,989		0	
Directors' loan (rh)	3,375		4,518	
		<u>20,249</u>		<u>5,070</u>
<b>NET CURRENT LIABILITIES</b>		<u>(13,965)</u>		<u>(5,070)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(10,938)</u>		<u>(2,721)</u>
<b>CREDITORS Amount falling due after more than one year</b>		0	17,000	17,000
<b>TOTAL ASSETS LESS TOTAL LIABILITIES</b>		<u>(10,938)</u>		<u>(19,721)</u>
<b>CAPITAL AND RESERVES</b>				
Reserves				
Called up share capital	4	1		1
Profit and loss account		(10,939)		(19,723)
<b>SHAREHOLDERS' FUNDS</b>		<u>(10,938)</u>		<u>(19,722)</u>

For the year ending 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

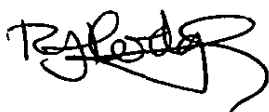
The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2009 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with section 386, and
- (ii) preparing accounts 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 profits or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies act relating to accounts, so far as is applicable to the company

Balance sheet agreed

R J HODGES -Director



16/7/10

The notes form part of financial statements

Greendown Development Ltd

Abbreviated balance sheet  
31<sup>st</sup> October 2009

These abbreviated financial statements have been prepared in accordance with the special provisions of part VII of the companies act 1985 relating to small companies.

ON BEHALF OF THE BOARD

R. J. Hodges- Director



Approved by the board on .....16/7/10.....

## Greendown Development Ltd

### Notes to the financial statements for the year ended 31st October 2009

#### 1 ACCOUNTING POLICIES

##### **Accounting Conventions**

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective June 2002)

##### **Turnover**

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

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

##### **Deferred tax**

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

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheets. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

#### 2 TANGIBLE FIXED ASSETS

		land etc £	plant mach £	office eqt £	F & F £	motor £	Total £
<b>COST</b>							
COST	At 30th September 2008	0	2,752	1,421	478	0	4,727
	Additions	0	0	0	0	0	0
Additions	At 31st October 2009	0	2,752	1,421	478	0	4,652
<b>DEPRECIATION</b>							
	At 30th September 2008	0	746	775	103	0	1,625
DEPRECIATION	Charge for year	0	275	355	48	0	678
Charge for year	At 31st October 2009	0	1,021	1,131	151	0	2,303
<b>NET BOOK VALUE</b>							
	At 31st October 2009	0	1,731	291	327	0	2,349
<b>NET BOOK VALUE</b>							
	At 30th September 2008	0	2,006	646	375	0	3,027



## Greendown Developments Ltd

### Notes to the financial statements for the year ended 31st October 2009

<b>3 CREDITORS -long term</b>	<b>2008</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
The following secured debts are included within creditors		<b>17000</b>

#### **CREDITORS -short term**

Bank overdrafts	14,885	552
HSBC	0	0
Directors' loan	3,375	4518
Trade creditors	1,989	0
	<u><b>20,249</b></u>	<u><b>5,070</b></u>

#### **4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2008 £	2009 £
1,000	Ordinary	£1 00	<u><b>1,000</b></u>	<u><b>1,000</b></u>

Allotted, issued and fully paid Number	Class	Nominal value	2008 £	2009 £
1	Ordinary	£1 00	<u><b>1</b></u>	<u><b>1</b></u>

#### **5 ULTIMATE PARENT COMPANY**

Since 14th September 2005 the company has been a 75% owned subsidiary of Greendown holdings Ltd, a company incorporated in England and Wales, with 20% owned by G Bradley-Smith and 5% A Long

All trade in 2005/06 financial year was with unrelated third parties

The directors' current account has a balance of £4518 13 shown in creditors falling due in one year in respect of RJ Hodges

#### **6 RELATED INTERESTS**

The director Richard Hodges has a 100% interest in Greendown Holdings, but there was no inter-trading between the two entities