

REGISTERED NUMBER: 03507912 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2019
for
GREEN SEAL PROMOTIONS LIMITED

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for the year ended 31 May 2019

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Directors:	C L Green E P Lucas-Smith
Secretary:	E P Lucas-Smith
Registered office:	Aissela 46 High Street Esher Surrey KT10 9QY
Registered number:	03507912 (England and Wales)
Accountants:	Haines Watts Chartered Accountants Aissela 46 High Street Esher Surrey KT10 9QY

Balance Sheet
31 May 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	4		19,163		22,635
Current assets					
Stocks		12,138		-	
Debtors	5	98,913		143,914	
Cash at bank		51,578		28,859	
		<u>162,629</u>		<u>172,773</u>	
Creditors					
Amounts falling due within one year	6	<u>169,172</u>		<u>177,788</u>	
Net current liabilities			<u>(6,543)</u>		<u>(5,015)</u>
Total assets less current liabilities			<u>12,620</u>		<u>17,620</u>
Creditors					
Amounts falling due after more than one year	7		11,609		16,668
Net assets			<u>1,011</u>		<u>952</u>
Capital and reserves					
Called up share capital	8		2		2
Retained earnings	9		1,009		950
Shareholders' funds			<u>1,011</u>		<u>952</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 25 February 2020 and were signed on its behalf
by:

E P Lucas-Smith - Director

Notes to the Financial Statements
for the year ended 31 May 2019

1. **Statutory information**

Green Seal Promotions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Taxation

Taxation for the year comprises current. Tax is recognised in the Profit and Loss Account, except to the extent

that it relates to items recognised in other comprehensive income or directly in equity.

Notes to the Financial Statements - continued
for the year ended 31 May 2019**2. Accounting policies - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. 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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 2 (2018 - 2) .

4. Tangible fixed assets

	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 June 2018	27,473	10,105	37,578
Additions	-	2,916	2,916
At 31 May 2019	<u>27,473</u>	<u>13,021</u>	<u>40,494</u>
Depreciation			
At 1 June 2018	6,868	8,075	14,943
Charge for year	5,151	1,237	6,388
At 31 May 2019	<u>12,019</u>	<u>9,312</u>	<u>21,331</u>
Net book value			
At 31 May 2019	<u>15,454</u>	<u>3,709</u>	<u>19,163</u>
At 31 May 2018	<u>20,605</u>	<u>2,030</u>	<u>22,635</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
Cost	
At 1 June 2018 and 31 May 2019	<u>27,473</u>
Depreciation	
At 1 June 2018	6,868
Charge for year	5,151
At 31 May 2019	<u>12,019</u>
Net book value	
At 31 May 2019	<u>15,454</u>
At 31 May 2018	<u>20,605</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2019

5.	Debtors: amounts falling due within one year			2019	2018
				£	£
	Trade debtors		95,074		140,291
	Other debtors		1,294		1,294
	VAT		2,545		2,329
			<u>98,913</u>		<u>143,914</u>
6.	Creditors: amounts falling due within one year			2019	2018
				£	£
	Hire purchase contracts		5,059		5,052
	Trade creditors		183		1
	Tax		4,568		8,429
	Social security and other taxes		1,587		-
	Pensions		269		-
	Other creditors		26,509		6,160
	Credit card		-		2,395
	Directors' current accounts		128,697		153,451
	Accruals and deferred income		2,300		2,300
			<u>169,172</u>		<u>177,788</u>
7.	Creditors: amounts falling due after more than one year			2019	2018
				£	£
	Hire purchase contracts		<u>11,609</u>		<u>16,668</u>
8.	Called up share capital				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	2019	2018
				£	£
	2	Ordinary	1	<u>2</u>	<u>2</u>
9.	Reserves				Retained earnings
					£
	At 1 June 2018				950
	Profit for the year				20,059
	Dividends				<u>(20,000)</u>
	At 31 May 2019				<u>1,009</u>

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Green Seal Promotions Limited for the year ended 31 May 2019 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Green Seal Promotions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Green Seal Promotions Limited and state those matters that we have agreed to state to the Board of Directors of Green Seal Promotions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Green Seal Promotions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Green Seal Promotions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Green Seal Promotions Limited. You consider that Green Seal Promotions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Green Seal Promotions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

25 February 2020