

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
GREENER COMPOSTING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024

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GREENER COMPOSTING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

DIRECTORS:

R A J Ryman
Mrs AJ Ryman

REGISTERED OFFICE:

Pipe Place Farm
Pipe Place
Lichfield
Staffordshire
WS14 0DB

REGISTERED NUMBER:

08337768 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

BALANCE SHEET
31 MARCH 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Intangible assets	4		190		284
Tangible assets	5		<u>1,098,856</u>		<u>1,013,255</u>
			1,099,046		1,013,539
CURRENT ASSETS					
Debtors	6	320,289		271,408	
Cash at bank		<u>36,522</u>		<u>16,567</u>	
		356,811		287,975	
CREDITORS					
Amounts falling due within one year	7	<u>511,171</u>		<u>621,437</u>	
NET CURRENT LIABILITIES			<u>(154,360)</u>		<u>(333,462)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			944,686		680,077
CREDITORS					
Amounts falling due after more than one year	8		(50,107)		(154,193)
PROVISIONS FOR LIABILITIES			<u>(176,000)</u>		<u>(135,000)</u>
NET ASSETS			<u>718,579</u>		<u>390,884</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>718,479</u>		<u>390,784</u>
SHAREHOLDERS' FUNDS			<u>718,579</u>		<u>390,884</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

BALANCE SHEET - continued
31 MARCH 2024

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 and authorised for issue on 18 December 2024 and were signed on its behalf by:

R A J Ryman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. STATUTORY INFORMATION

Greener Composting 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.

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.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Turnover

Turnover represents revenue recognised by the company in respect of goods and services supplied during the period, excluding value added tax.

Intangible fixed assets

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer software - 33% reducing balance

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property - 2% on cost

Plant and machinery - 15% on cost and 15% reducing balance

Computer equipment - 33% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. 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.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives.

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.

Rentals paid under operating leases are charged to the profit and loss account over the period of the lease.

3. EMPLOYEES

The average number of employees during the year was 6 (2023 - 4) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2023 and 31 March 2024	<u>7,000</u>
AMORTISATION	
At 1 April 2023	6,716
Amortisation for year	94
At 31 March 2024	<u>6,810</u>
NET BOOK VALUE	
At 31 March 2024	<u>190</u>
At 31 March 2023	<u>284</u>

5. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2023	343,885	1,696,508	2,175	2,042,568
Additions	-	260,000	-	260,000
Disposals	-	(68,000)	-	(68,000)
At 31 March 2024	<u>343,885</u>	<u>1,888,508</u>	<u>2,175</u>	<u>2,234,568</u>
DEPRECIATION				
At 1 April 2023	40,155	987,270	1,888	1,029,313
Charge for year	6,878	131,930	95	138,903
Eliminated on disposal	-	(32,504)	-	(32,504)
At 31 March 2024	<u>47,033</u>	<u>1,086,696</u>	<u>1,983</u>	<u>1,135,712</u>
NET BOOK VALUE				
At 31 March 2024	<u>296,852</u>	<u>801,812</u>	<u>192</u>	<u>1,098,856</u>
At 31 March 2023	<u>303,730</u>	<u>709,238</u>	<u>287</u>	<u>1,013,255</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	162,181	71,858
Other debtors	158,108	199,550
	<u>320,289</u>	<u>271,408</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	231,473	235,903
Trade creditors	29,522	31,220
Taxation and social security	76,904	73,350
Other creditors	163,272	270,964
	<u>511,171</u>	<u>621,437</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans and hire purchase	15,000	25,000
Hire purchase contracts	35,107	129,193
	<u>50,107</u>	<u>154,193</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2024	2023
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is £137,303 owed to directors (2023: £250,904)