

Company Registration No. 01435723 (England and Wales)

GREENSIDE COURT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

 **Moore & Smalley**
Trusted Thinking

GREENSIDE COURT LIMITED

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GREENSIDE COURT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GREENSIDE COURT LIMITED FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Greenside Court Limited for the year ended 31 March 2016 set out on pages 2 to 7 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Greenside Court Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Greenside Court Limited and state those matters that we have agreed to state to the Board of Directors of Greenside Court Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greenside Court Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Greenside Court 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 Greenside Court Limited. You consider that Greenside Court 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 Greenside Court 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.

Moore and Smalley LLP Chartered Accountants

Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
LA9 7RL

9 December 2016

GREENSIDE COURT LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2016**

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,165,753		988,340
Investments	2		156,100		156,100
			<u>1,321,853</u>		<u>1,144,440</u>
Current assets					
Debtors	3	7,299		217,112	
Cash at bank and in hand		618,963		3,346	
		<u>626,262</u>		<u>220,458</u>	
Creditors: amounts falling due within one year	4	<u>(662,028)</u>		<u>(90,223)</u>	
Net current liabilities/(assets)			<u>(35,766)</u>		<u>130,235</u>
Total assets less current liabilities			<u>1,286,087</u>		<u>1,274,675</u>
Creditors: amounts falling due after more than one year	5		-		(580,000)
Provisions for liabilities			<u>(151)</u>		<u>-</u>
			<u>1,285,936</u>		<u>694,675</u>
Capital and reserves					
Called up share capital	6		246,200		246,200
Revaluation reserve			876,059		697,150
Profit and loss account			163,677		(248,675)
Shareholders' funds			<u>1,285,936</u>		<u>694,675</u>

GREENSIDE COURT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 December 2016

Mr I A McHardy
Director

Mr N M McHardy
Director

Company Registration No. 01435723

GREENSIDE COURT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1 Accounting policies**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rents receivable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Investment properties	No depreciation
Fixtures & fittings	20% straight line

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the

1.7 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

GREENSIDE COURT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016****1 Accounting policies (Continued)****1.8 Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

1.9 Investment Properties

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2015	1,037,933	156,100	1,194,033
Revaluation	178,909	-	178,909
	<hr/>	<hr/>	<hr/>
At 31 March 2016	1,216,842	156,100	1,372,942
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2015	49,593	-	49,593
Charge for the year	1,496	-	1,496
	<hr/>	<hr/>	<hr/>
At 31 March 2016	51,089	-	51,089
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2016	1,165,753	156,100	1,321,853
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2015	988,340	156,100	1,144,440
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
W A McHardy and Son Limited	England and Wales	Ordinary	100.00

GREENSIDE COURT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2016****2 Fixed assets****(Continued)**

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016	Profit/(loss) for the year 2016
	Principal activity	£	£
W A McHardy and Son Limited	Non trading	156,429	797,284
		<u> </u>	<u> </u>

Under the provision of section 398 of the Companies Act 2006, the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3 Debtors

Debtors include an amount of £0 (2015 - £73,931) which is due after more than one year.

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £330,000 (2015 - £0).

5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £580,000).

GREENSIDE COURT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2016**

6 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
246,200 Ordinary of £1 each	246,200	246,200
	<u> </u>	<u> </u>

The ordinary share capital is split as follows:

246,200 Ordinary shares of £1 each	£Nil (2015 £246,200)
69,757 'A' Ordinary shares of £1 each	£69,757 (2015 £Nil)
69,757 'B' Ordinary shares of £1 each	£69,757 (2015 £Nil)
69,756 'C' Ordinary shares of £1 each	£69,756 (2015 £Nil)
12,310 'D' Ordinary shares of £1 each	£12,310 (2015 £Nil)
12,310 'E' Ordinary shares of £1 each	£12,310 (2015 £Nil)
12,310 'F' Ordinary shares of £1 each	£12,310 (2015 £Nil)

During the year 246,200 shares were re-designated as shown above.

All classes of shares rank pari passu in all respects save that the directors may declare a dividend on one class of share and not another class.

