

COMPANY REGISTRATION NUMBER 04246817

GREENLEAF CONTRACT SERVICES LIMITED
FINANCIAL STATEMENTS
31 MARCH 2007



R. J. BLOW & COMPANY LIMITED

Accountants
24 Guildford Street
Luton
LU1 2NR

GREENLEAF CONTRACT SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

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GREENLEAF CONTRACT SERVICES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director	Mr A M O'Neill
Company secretary	Mrs C P O'Neill
Registered office	24 Guildford Street Luton LU2 1NR
Accountants	R J Blow & Company Limited Accountants 24 Guildford Street Luton LU1 2NR
Bankers	Barclays Bank PLC 22-24 Upper Marlborough Road St Albans Herts AL1 3AL

GREENLEAF CONTRACT SERVICES LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of landscape gardeners

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £55,849 Particulars of dividends paid are detailed in note 4 to the financial statements

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 March 2007	At 1 April 2006
Mr A M O'Neill	<u>75</u>	<u>75</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
24 Guildford Street
Luton
LU2 1NR

Signed by order of the director



MRS C P O'NEILL
Company Secretary

Approved by the director on 29 April 2008

GREENLEAF CONTRACT SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2007

	Note	2007 £	2006 £
TURNOVER	2	291,070	192,101
Cost of sales		<u>165,851</u>	<u>79,551</u>
GROSS PROFIT		125,219	112,550
Administrative expenses		<u>55,880</u>	<u>59,823</u>
OPERATING PROFIT	3	69,339	52,727
Interest payable and similar charges		362	1,498
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>68,977</u>	<u>51,229</u>
Tax on profit on ordinary activities		<u>13,128</u>	<u>8,902</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		55,849	42,327
Balance brought forward		<u>19,237</u>	<u>7,510</u>
Balance carried forward		<u>75,086</u>	<u>49,837</u>

The notes on pages 5 to 8 form part of these financial statements.

GREENLEAF CONTRACT SERVICES LIMITED

BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	5	<u>34,185</u>	<u>37,910</u>
CURRENT ASSETS			
Debtors	6	108,535	58,992
Cash at bank and in hand		<u>11,230</u>	<u>-</u>
		119,765	58,992
CREDITORS: Amounts falling due within one year	7	<u>110,283</u>	<u>74,659</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>9,482</u>	<u>(15,667)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,667</u>	<u>22,243</u>
CREDITORS: Amounts falling due after more than one year	8	<u>1,781</u>	<u>2,906</u>
		<u>41,886</u>	<u>19,337</u>
CAPITAL AND RESERVES			
Called-up equity share capital	10	100	100
Profit and loss account	11	<u>41,786</u>	<u>19,237</u>
SHAREHOLDERS' FUNDS		<u>41,886</u>	<u>19,337</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and signed by the director on 29 April 2008

MR A M O'NEILL
Director



The notes on pages 5 to 8 form part of these financial statements.

GREENLEAF CONTRACT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% Reducing balance
Fixtures & Fittings	-	15% Reducing balance
Motor Vehicles	-	25% Reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

GREENLEAF CONTRACT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES *(continued)*

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. TURNOVER

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

3. OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Director's emoluments	12,000	12,000
Depreciation of owned fixed assets	5,838	7,175
Depreciation of assets held under hire purchase agreements	637	750
	<u>18,475</u>	<u>19,925</u>

4. DIVIDENDS

Equity dividends

	2007	2006
	£	£
Paid		
Equity dividends on ordinary shares	<u>33,300</u>	<u>30,600</u>

GREENLEAF CONTRACT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 April 2006	42,135	728	11,550	54,413
Additions	<u>2,750</u>	<u>—</u>	<u>—</u>	<u>2,750</u>
At 31 March 2007	<u>44,885</u>	<u>728</u>	<u>11,550</u>	<u>57,163</u>
DEPRECIATION				
At 1 April 2006	12,535	273	3,695	16,503
Charge for the year	<u>4,440</u>	<u>70</u>	<u>1,965</u>	<u>6,475</u>
At 31 March 2007	<u>16,975</u>	<u>343</u>	<u>5,660</u>	<u>22,978</u>
NET BOOK VALUE				
At 31 March 2007	<u>27,910</u>	<u>385</u>	<u>5,890</u>	<u>34,185</u>
At 31 March 2006	<u>29,600</u>	<u>455</u>	<u>7,855</u>	<u>37,910</u>

Hire purchase agreements

Included within the net book value of £34,185 is £3,613 (2006 - £4,250) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £637 (2006 - £750).

6. DEBTORS

	2007 £	2006 £
Trade debtors	104,745	54,578
Other debtors	<u>3,790</u>	<u>4,414</u>
	<u>108,535</u>	<u>58,992</u>

7. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Bank loans and overdrafts	—	8,339
Trade creditors	29,640	9,904
Corporation tax	22,031	8,902
Other taxation	20,108	10,002
Hire purchase agreements	1,125	1,125
Other creditors	<u>37,379</u>	<u>36,387</u>
	<u>110,283</u>	<u>74,659</u>

GREENLEAF CONTRACT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

8. CREDITORS: Amounts falling due after more than one year

	2007	2006
	£	£
Hire purchase agreements	<u>1,781</u>	<u>2,906</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A M O'Neill throughout the current and previous year Mr O'Neill is the managing director and majority shareholder and the remaining issued share capital is owned by his spouse

Included in creditors is £94 (2006-£312) being the amount attributable to the Directors current account There is no interest charged in respect of this account and there are no fixed terms for repayment

10. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. PROFIT AND LOSS ACCOUNT

	2007	2006
	£	£
Balance brought forward	19,237	7,510
Profit for the financial year	55,849	42,327
Equity dividends paid (FRS 25)	<u>(33,300)</u>	<u>(30,600)</u>
Balance carried forward	<u>41,786</u>	<u>19,237</u>

GREENLEAF CONTRACT SERVICES LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2007

The following pages do not form part of the statutory financial statements

GREENLEAF CONTRACT SERVICES LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF GREENLEAF
CONTRACT SERVICES LIMITED
YEAR ENDED 31 MARCH 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2007, set out on pages 3 to 8

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

24 Guildford Street
Luton
LU1 2NR

29 April 2008

R J BLOW & COMPANY LIMITED
Accountants

GREENLEAF CONTRACT SERVICES LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2007

	2007	2006
	£	£
TURNOVER	291,070	192,101
COST OF SALES		
Opening stock and work-in-progress	-	465
Purchases	53,600	24,957
Plant hire	3,725	3,079
Subcontract labour	67,423	4,368
Wages and national insurance contributions	38,177	46,682
Agency staff	2,926	-
	<u>165,851</u>	<u>79,551</u>
GROSS PROFIT	<u>125,219</u>	<u>112,550</u>
OVERHEADS		
Administrative expenses	55,880	59,823
OPERATING PROFIT	69,339	52,727
Interest payable	(362)	(1,498)
PROFIT ON ORDINARY ACTIVITIES	<u>68,977</u>	<u>51,229</u>

GREENLEAF CONTRACT SERVICES LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2007

	2007		2006
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	12,000		12,000
Directors national insurance contributions	892		909
Administrative staff salaries	<u>3,600</u>		<u>—</u>
		16,492	12,909
Establishment expenses			
Rent		624	624
General expenses			
Motor expenses	12,160		10,946
Travel and subsistence	3,415		4,356
Vehicle leasing charges	1,815		5,325
Telephone	3,055		2,059
General insurance	688		673
Debt collection costs	387		—
Equipment repairs and renewals	3,814		1,866
Printing, stationery and postage	225		237
Staff training	20		930
Donations	180		240
General expenses	400		962
Inland revenue interest and penalties	—		3,627
Legal and professional fees	—		825
Accountancy fees	4,130		4,990
Depn of plant and machinery	4,440		5,225
Depreciation of fixtures and fittings	70		80
Depreciation of motor vehicles	<u>1,965</u>		<u>2,620</u>
		36,764	44,961
Financial costs			
Bank charges		<u>2,000</u>	<u>1,329</u>
		55,880	59,823
INTEREST PAYABLE			
Bank interest payable		83	1,292
Hire purchase and finance lease charges		<u>279</u>	<u>206</u>
		362	1,498