

GREENINVEST GROUP (UK) LIMITED
09900145

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

MESTON REID & CO.
CHARTERED ACCOUNTANTS
12 CARDEN PLACE
ABERDEEN
AB10 1UR

GREENINVEST GROUP (UK) LIMITED

COMPANY INFORMATION

Director C W Hutcheon (Appointed 1 January 2016)

Company number 09900145

Registered office Third Floor
126-134 Baker Street
London
W1U 6UE

Auditor Meston Reid & Co
12 Carden Place
Aberdeen
AB10 1UR

GREENINVEST GROUP (UK) LIMITED

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GREENINVEST GROUP (UK) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016	
		€	€
Fixed assets			
Investments	2		10,000
Current assets			
Debtors	4	820,963	
Cash at bank and in hand		5,965	
		<hr/>	
		826,928	
Creditors: amounts falling due within one year	5	(842,585)	
		<hr/>	
Net current liabilities			(15,657)
			<hr/>
Total assets less current liabilities			(5,657)
			<hr/> <hr/>
Capital and reserves			
Called up share capital	6		12,592
Profit and loss reserves			(18,249)
			<hr/>
Total equity			(5,657)
			<hr/> <hr/>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 20 November 2017 and are signed on its behalf by:

C W Hutchcon
Director

Company Registration No. 09900145

GREENINVEST GROUP (UK) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2016

	Share capital	Profit and loss reserves	Total
Notes	€	€	€
Period ended 31 December 2016:			
Loss and total comprehensive income for the period	-	(18,249)	(18,249)
Issue of share capital	6 12,592	-	12,592
	<u>12,592</u>	<u>(18,249)</u>	<u>(5,657)</u>
Balance at 31 December 2016	<u><u>12,592</u></u>	<u><u>(18,249)</u></u>	<u><u>(5,657)</u></u>

GREENINVEST GROUP (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Greeninvest Group (UK) Limited is a private company limited in the United Kingdom by shares incorporated in England and Wales. The registered office is Third Floor, 126-134 Baker Street, London, W1U 6UE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €. At 31 December 2016, the GBP/Euro exchange rate was €/£ 0.8532.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The parent company has confirmed its intention to continue supporting the company for a period of at least 12 months from the date of signing of these financial statements. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GREENINVEST GROUP (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Foreign exchange

Transactions in currencies other than Euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

GREENINVEST GROUP (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016

2	Fixed asset investments	2016
		€
	Investments	10,000
		<u>10,000</u>

Investments are in respect of wholly owned subsidiaries and are held at cost less impairment.

Movements in fixed asset investments		Shares in group
		undertakings
		€
Cost or valuation		
	At 3 December 2015	-
	Additions	10,000
		<u>10,000</u>
	At 31 December 2016	10,000
		<u>10,000</u>
Carrying amount		
	At 31 December 2016	10,000
		<u>10,000</u>

3 Subsidiaries

Details of the company's subsidiaries at 31 December 2016 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Greeninvest Holding France	France	Holding company	Ordinary	100.00	

4 Debtors

Amounts falling due within one year:	2016
	€
Amounts owed by group undertakings	807,033
Other debtors	13,471
Prepayments and accrued income	459
	<u>820,963</u>
	<u>820,963</u>

GREENINVEST GROUP (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016

5 Creditors: amounts falling due within one year	2016
	€
Notes	
Other borrowings	836,102
Trade creditors	492
Accruals and deferred income	5,991
	<u>842,585</u>
	<u><u>842,585</u></u>

Other borrowings represents amounts due to the parent undertaking.

6 Called up share capital	2016
	€
Ordinary share capital	
Issued and fully paid	
10,000 ordinary shares of £1 each	12,592
	<u>12,592</u>
	<u><u>12,592</u></u>

During the period, 10,000 ordinary shares of £1 were issued upon incorporation.

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Mark Brown BA CA.
The auditor was Meston Reid & Co.

8 Related party transactions

The company has taken advantage of the exemption included with 1AC.35 of FRS 102 not to disclose transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly-owned by such a member.

9 Parent company

The ultimate parent company is Greeninvest Limited, a limited company registered at 128 Main Street, Gibraltar, which holds the entire issued share capital of Greeninvest Group (UK) Limited.

10 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation and submission of the financial statements.

GREENINVEST GROUP (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

11 Auditor's liability limitation agreement

The company has entered into a limitation of liability agreement ("the agreement") with our auditors Meston Reid & Co. In respect of the year ended 31 December 2016 the agreement was approved by the director on 16 November 2017.

The principal term of the agreement is that our auditors have a maximum liability, for any claim arising out of the provision of audit services, of the lower of 100 times the amount invoiced for the audit work performed or £1 million. This agreement does not restrict our auditors' liability for fraud or dishonesty or where a restriction is not permitted by law.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.