

GREENJETS LIMITED

Registered Number
14513490
(England and Wales)

**Unaudited Financial Statements for the Year ended
30 November 2024**

GREENJETS LIMITED
Company Information
for the year from 1 December 2023 to 30 November 2024

Directors

Arava Anmol Manohar

Dr Guido Monterzino

Registered Address

27 Old Gloucester Street

London

WC1N 3AX

Registered Number

14513490 (England and Wales)

GREENJETS LIMITED

Balance Sheet as at 30 November 2024

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	3	<u>51,577</u>	<u>18,654</u>
		51,577	18,654
Current assets			
Stocks	4	-	280,000
Debtors	5	748,811	356,705
Cash at bank and on hand		<u>2,305,762</u>	<u>443,653</u>
		3,054,573	1,080,358
Creditors amounts falling due within one year	6	<u>(653,143)</u>	<u>(459,646)</u>
Net current assets (liabilities)		<u>2,401,430</u>	<u>620,712</u>
Total assets less current liabilities		<u>2,453,007</u>	<u>639,366</u>
Net assets		<u>2,453,007</u>	<u>639,366</u>
Capital and reserves			
Called up share capital		1,111	753
Share premium		5,250,778	-
Other reserves		-	1,730,674
Profit and loss account		<u>(2,798,882)</u>	<u>(1,092,061)</u>
Shareholders' funds		<u>2,453,007</u>	<u>639,366</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 19 March 2025, and are signed on its behalf by:

Arava Anmol Manohar

Director

Registered Company No. 14513490

GREENJETS LIMITED
Notes to the Financial Statements
for the year ended 30 November 2024

1. Accounting policies

Statutory information

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

Statement of compliance

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

Functional and presentation currency

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Grants received in relation to tangible fixed asset are credited to the profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited to other operating income when the expenditure is charged to the profit and loss account.

Employee benefits

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Current taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Research and development

Expenditure on research is written off against profits in the year in which it is incurred. Development expenditure is capitalised and amortised over its useful life.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	20	-
Vehicles	25	-
Office Equipment	20	3

Stocks and work in progress

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Trade and other debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2. Average number of employees

	2024	2023
Average number of employees during the year	22	19

3. Tangible fixed assets

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 December 23	1,800	-	25,821	27,621
Additions	29,853	7,000	18,489	55,342
Disposals	-	-	(4,000)	(4,000)
At 30 November 24	31,653	7,000	40,310	78,963
Depreciation and impairment				
At 01 December 23	360	-	8,607	8,967
Charge for year	6,258	1,750	11,744	19,752
On disposals	-	-	(1,333)	(1,333)
At 30 November 24	6,618	1,750	19,018	27,386
Net book value				
At 30 November 24	25,035	5,250	21,292	51,577
At 30 November 23	1,440	-	17,214	18,654

4. Stocks

	2024	2023
	£	£
Raw materials and consumables	-	280,000
Total	-	280,000

5. Debtors: amounts due within one year

	2024	2023
	£	£
Trade debtors / trade receivables	30,064	7,128
Other debtors	453,148	327,056
Prepayments and accrued income	265,599	22,521
Total	748,811	356,705

6. Creditors: amounts due within one year

	2024	2023
	£	£
Trade creditors / trade payables	346,566	367,469
Taxation and social security	113,630	77,941
Other creditors	15,603	12,037
Accrued liabilities and deferred income	177,344	2,199
Total	<u>653,143</u>	<u>459,646</u>

7. Events after reporting date

Subsequent to the year-end, the company issued additional share capital as follows:

On 17 December 2024, the company issued 45,786 ordinary shares with a nominal value of £0.001 per share at a premium of £19.0229 per share, raising total proceeds of £871,028.

On 9 January 2025, the company issued 14,087 ordinary shares with a nominal value of £0.001 per share at a premium of £19.0229 per share, raising total proceeds of £267,990.

These transactions occurred after the balance sheet date and do not impact the financial position as at the year-end but are disclosed as significant subsequent events.

8. Prior period policy changes

During the financial year, the company reviewed its accounting treatment of costs related to Project Materials and Sub-contractor labour. Previously, these costs were classified under Direct Expenses within Cost of Sales. However, as these expenses primarily relate to research and development activities, which are partially funded by grant income rather than the manufacturing of goods for resale, it has been deemed more appropriate to classify them as overheads in the financial statements.

This reclassification provides a more accurate reflection of the company's cost structure and aligns with the nature of these expenditures. The impact of this change has been applied retrospectively, where necessary, to ensure consistency and comparability in the financial statements

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.