

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
Homefeeds Ltd

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for the year ended 31 January 2020**

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Homefeeds Ltd

**Company Information
for the year ended 31 January 2020**

DIRECTORS:

R M Taylor
Mrs P Taylor

REGISTERED OFFICE:

Gresty Lane
Gresty Nr Crewe
Cheshire
CW2 5DD

REGISTERED NUMBER:

08308545 (England and Wales)

ACCOUNTANTS:

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

Statement of Financial Position
31 January 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	3,587	1,834
Investments	6	<u>53,958</u>	<u>53,958</u>
		<u>57,545</u>	<u>55,792</u>
CURRENT ASSETS			
Stocks	7	32,056	30,618
Debtors	8	21,078	23,761
Cash at bank and in hand		<u>25,358</u>	<u>15,038</u>
		<u>78,492</u>	<u>69,417</u>
CREDITORS			
Amounts falling due within one year	9	<u>(38,451)</u>	<u>(55,035)</u>
NET CURRENT ASSETS		<u>40,041</u>	<u>14,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>97,586</u>	<u>70,174</u>
PROVISIONS FOR LIABILITIES	10	<u>(681)</u>	<u>(348)</u>
NET ASSETS		<u>96,905</u>	<u>69,826</u>
CAPITAL AND RESERVES			
Called up share capital		100,000	100,000
Retained earnings		<u>(3,095)</u>	<u>(30,174)</u>
SHAREHOLDERS' FUNDS		<u>96,905</u>	<u>69,826</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Statement of Financial Position - continued
31 January 2020

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 May 2020 and were signed on its behalf by:

R M Taylor - Director

**Notes to the Financial Statements
for the year ended 31 January 2020**

1. STATUTORY INFORMATION

Homefeeds Ltd ('The Company') is primarily engaged in the sale of horticultural supplies.

The company is a private company limited by shares and is incorporated in England and Wales. The address of the principal place of business and of the registered office is Gresty Lane, Crewe, Cheshire, CW2 5DD. The registered number can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention and comply with the United Kingdom Accounting Standards and Companies Act 2006.

Going concern

No material uncertainties that may cast doubt about the ability of the company to continue as a going concern have been identified by the directors, including any uncertainties relating to the effects of COVID-19. In forming this opinion the directors have paid due regard to the position shown by the company's balance sheet.

On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Revenue (described as turnover) is the value of goods (net of VAT) provided to customers during the year. Revenue is recognised on the date goods are despatched.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are stated at the lower of cost and selling price less costs to complete and sell. An impairment loss is recognised for damaged, discontinued and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 end of the financial year.

**Notes to the Financial Statements - continued
for the year ended 31 January 2020**

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the end of the financial year.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment of assets

Assets not measured at fair value are reviewed for any indications that the asset may be impaired at each statement of financial position date. If such indications exist the recoverable amount of the asset or the assets cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Any losses arising from impairment are recognised in the Statement of Comprehensive Income under the appropriate heading.

Fixed asset investments

Unlisted investments are shown at cost less any impairment loss.

Investment income from fixed asset investments and unlisted investments is included in other income.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 5) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2019	2,205	1,451	3,656
Additions	2,733	646	3,379
At 31 January 2020	<u>4,938</u>	<u>2,097</u>	<u>7,035</u>
DEPRECIATION			
At 1 February 2019	854	968	1,822
Charge for year	927	699	1,626
At 31 January 2020	<u>1,781</u>	<u>1,667</u>	<u>3,448</u>
NET BOOK VALUE			
At 31 January 2020	<u>3,157</u>	<u>430</u>	<u>3,587</u>
At 31 January 2019	<u>1,351</u>	<u>483</u>	<u>1,834</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2020

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 February 2019 and 31 January 2020	<u>53,958</u>
NET BOOK VALUE	
At 31 January 2020	<u>53,958</u>
At 31 January 2019	<u>53,958</u>

7. STOCKS

	2020	2019
	£	£
Stocks	<u>32,056</u>	<u>30,618</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by group undertakings	20,452	23,391
Other debtors	100	-
Prepayments and accrued income	<u>526</u>	<u>370</u>
	<u>21,078</u>	<u>23,761</u>

Amounts owed by group undertakings are unsecured, interest free and payable on demand.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	24,189	24,608
Tax	5,796	3,624
Social security and other taxes	214	386
VAT	2,744	700
Directors' current account	2,777	21,959
Accrued expenses	<u>2,731</u>	<u>3,758</u>
	<u>38,451</u>	<u>55,035</u>

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>681</u>	<u>348</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2020

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 February 2019	348
Charge to income statement for year	333
Balance at 31 January 2020	<u>681</u>

11. RELATED PARTY DISCLOSURES

Transactions with related parties during the year and balances outstanding at the end of the reporting period were as follows:

Parent company:

	2020	2019
	£	£
Management fees payable	70,080	59,060
Amounts owed by entities	20,230	23,158

Entities in which the company has an interest:

	2020	2019
	£	£
Amounts owed by entities	222	233

12. ULTIMATE CONTROLLING PARTY

The company is a 100% subsidiary of Taylors Organex Limited (a company incorporated in England and Wales), which is the ultimate parent company. Taylors Organex Limited is under the control of the directors, who at the date of this report hold 100% of the issued share capital.

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.