

GROWING EARTH CONSULTANCY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF GROWING EARTH CONSULTANCY LIMITED
FOR THE YEAR ENDED 31 JULY 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Growing Earth Consultancy Limited for the year ended 31 July 2017 which comprise the Balance sheet, the Statement of changes in equity and the related notes from the Company 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Growing Earth Consultancy Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Growing Earth Consultancy Limited and state those matters that we have agreed to state to the director of Growing Earth Consultancy Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Growing Earth Consultancy Limited and its director for our work or for this report.

It is your duty to ensure that Growing Earth Consultancy 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 or loss of Growing Earth Consultancy Limited. You consider that Growing Earth Consultancy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Growing Earth Consultancy 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.

BAGINSKY COHEN
CHARTERED ACCOUNTANTS
930 HIGH ROAD
LONDON
N12 9RT
9 October 2017

BALANCE SHEET
AS AT 31 JULY 2017

	Note	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	2		2,143		1,701
CURRENT ASSETS					
Debtors: amounts falling due within one year	3	15,619		11,593	
Cash at bank and in hand	4	9,132		2,946	
		<u>24,751</u>		<u>14,539</u>	
Creditors: amounts falling due within one year	5	(20,050)		(14,529)	
		<u></u>		<u></u>	
NET CURRENT ASSETS			4,701		10
			<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,844		1,711
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and loss account	7		6,843		1,710
			<u>6,844</u>		<u>1,711</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 October 2017.

P. WALDOCK

Director

The notes on pages 4 to 7 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2017**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 August 2015	1	8,622	8,623
Profit for the year	-	37,588	37,588
Dividends: Equity capital	-	(44,500)	(44,500)
At 1 August 2016	1	1,710	1,711
Profit for the year	-	68,803	68,803
Dividends: Equity capital	-	(63,670)	(63,670)
AT 31 JULY 2017	<u>1</u>	<u>6,843</u>	<u>6,844</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

1.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%	reducing balance
Computer equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

1.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

1.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. ACCOUNTING POLICIES (CONTINUED)

1.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
COST OR VALUATION			
At 1 August 2016	1,635	852	2,487
Additions	-	978	978
	<hr/>	<hr/>	<hr/>
At 31 July 2017	1,635	1,830	3,465
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 August 2016	615	170	785
Charge for the year on owned assets	204	332	536
	<hr/>	<hr/>	<hr/>
At 31 July 2017	819	502	1,321
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
	<hr/>	<hr/>	<hr/>
At 31 July 2017	816	1,328	2,144
	<hr/>	<hr/>	<hr/>
At 31 July 2016	1,020	681	1,701
	<hr/>	<hr/>	<hr/>

3. DEBTORS

	2017 £	2016 £
Trade debtors	15,619	10,541
Other debtors	-	1,052
	<hr/>	<hr/>
	15,619	11,593
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

4. CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	<u>9,132</u>	<u>2,946</u>

5. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	16,341	8,394
Other taxation and social security	2,934	3,063
Other creditors	775	-
Accruals and deferred income	-	3,073
	<u>20,050</u>	<u>14,530</u>

6. SHARE CAPITAL

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

7. RESERVES

Profit and loss account

This includes all current and prior period retained profits and losses.