

Bio-fert Wales Ltd

Filleted Unaudited Financial Statements

30 April 2020

JONES & GRAHAM ACCOUNTANTS

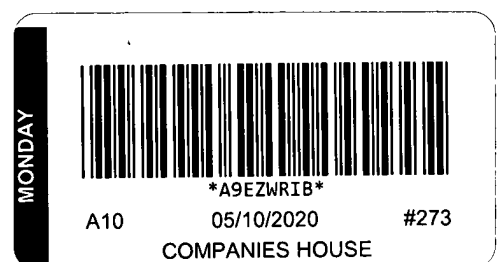
Chartered Certified Accountants

45 Vale Street

DENBIGH

Denbighshire

LL16 3AH



Bio-fert Wales Ltd
Statement of Financial Position
30 April 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	4		940	2,105
Current assets				
Debtors	5	1,832		3,296
Cash at bank and in hand		<u>5,064</u>		<u>1,609</u>
		6,896		4,905
Creditors: amounts falling due within one year	6	<u>2,120</u>		<u>1,294</u>
Net current assets			<u>4,776</u>	<u>3,611</u>
Total assets less current liabilities			<u>5,716</u>	<u>5,716</u>
Creditors: amounts falling due after more than one year	7		<u>4,668</u>	<u>5,344</u>
Net assets			<u><u>1,048</u></u>	<u><u>372</u></u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>948</u>	<u>272</u>
Shareholders funds			<u><u>1,048</u></u>	<u><u>372</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Bio-fert Wales Ltd

Statement of Financial Position *(continued)*

30 April 2020

These financial statements were approved by the board of directors and authorised for issue on 01.10/20, and are signed on behalf of the board by:

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Mr T M Parry
Director



Company registration number: 08499599

The notes on pages 3 to 5 form part of these financial statements.

Bio-fert Wales Ltd

Notes to the Financial Statements

Year ended 30 April 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 45 Vale Street, Denbigh, Denbighshire, LL16 3AH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Bio-fert Wales Ltd

Notes to the Financial Statements *(continued)*

Year ended 30 April 2020

3. Accounting policies *(continued)*

Depreciation

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

Motor vehicles	- 20% straight line
Equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 May 2019	12,500	7,677	20,177
Additions	–	1,116	1,116
At 30 April 2020	12,500	8,793	21,293
Depreciation			
At 1 May 2019	12,500	5,572	18,072
Charge for the year	–	2,281	2,281
At 30 April 2020	12,500	7,853	20,353
Carrying amount			
At 30 April 2020	–	940	940
At 30 April 2019	–	2,105	2,105

Bio-fert Wales Ltd

Notes to the Financial Statements *(continued)*

Year ended 30 April 2020

5. Debtors

	2020	2019
	£	£
Trade debtors	1,688	3,296
Other debtors	144	–
	<u>1,832</u>	<u>3,296</u>

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	669	437
Corporation tax	791	152
Social security and other taxes	–	45
Other creditors	660	660
	<u>2,120</u>	<u>1,294</u>

7. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	–	1,000
Director loan account	4,668	4,344
	<u>4,668</u>	<u>5,344</u>

8. Director's advances, credits and guarantees

No amounts were advanced or credited to the Director during the current or previous financial years.

9. Related party transactions

The company was under the control of Mr Parry throughout the current and previous year. Mr Parry is the managing director and sole shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.