

Unaudited Financial Statements
for the Year Ended 30th September 2019
for
Four Oaks Horticulture Limited

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for the year ended 30th September 2019

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Four Oaks Horticulture Limited
Company Information
for the year ended 30th September 2019

DIRECTORS:

Mrs B P Coutts
R J Harding

SECRETARY:

M J A Gow

REGISTERED OFFICE:

Farm Lane
Lower Withington
Macclesfield
Cheshire
SK11 9DU

REGISTERED NUMBER:

04539595 (England and Wales)

Abridged Balance Sheet
30th September 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,984,317		1,935,520
CURRENT ASSETS					
Debtors		64,282		45,694	
Cash at bank		<u>530,707</u>		<u>626,998</u>	
		594,989		672,692	
CREDITORS					
Amounts falling due within one year		<u>212,668</u>		<u>289,228</u>	
NET CURRENT ASSETS			<u>382,321</u>		<u>383,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,366,638		2,318,984
CREDITORS					
Amounts falling due after more than one year			(1,375,000)		(1,375,000)
PROVISIONS FOR LIABILITIES			<u>(57,088)</u>		<u>(44,747)</u>
NET ASSETS			<u>934,550</u>		<u>899,237</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	5		425,769		473,622
Retained earnings	5		<u>507,781</u>		<u>424,615</u>
SHAREHOLDERS' FUNDS			<u>934,550</u>		<u>899,237</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 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)

Abridged Balance Sheet - continued
30th September 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26th June 2020 and were signed on its behalf by:

R J Harding - Director

Notes to the Financial Statements
for the year ended 30th September 2019

1. STATUTORY INFORMATION

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Glass houses	- 5% on cost
Motor vehicles	- 25% on cost
Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 1).

Notes to the Financial Statements - continued
for the year ended 30th September 2019

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST OR VALUATION	
At 1st October 2018	2,763,738
Additions	142,081
Disposals	(1,000)
At 30th September 2019	<u>2,904,819</u>
DEPRECIATION	
At 1st October 2018	828,218
Charge for year	93,284
Eliminated on disposal	(1,000)
At 30th September 2019	<u>920,502</u>
NET BOOK VALUE	
At 30th September 2019	<u>1,984,317</u>
At 30th September 2018	<u>1,935,520</u>

Included in cost or valuation of land and buildings is freehold land of £ 470,200 (2018 - £ 470,200) which is not depreciated.

Cost or valuation at 30th September 2019 is represented by:

	Totals
	£
Valuation in 2016	473,622
Cost	<u>2,431,197</u>
	<u>2,904,819</u>

If land, buildings & glasshouses had not been revalued they would have been included at the following historical cost:

	2019	2018
	£	£
Cost	<u>2,278,731</u>	<u>2,146,927</u>
Aggregate depreciation	<u>791,648</u>	<u>727,575</u>
Value of land in freehold land and buildings	<u>470,200</u>	<u>470,200</u>

Land, buildings & glasshouses were valued on an open market basis on 30th September 2019 by the directors .

Notes to the Financial Statements - continued
for the year ended 30th September 2019

5. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1st October 2018	424,615	473,622	898,237
Profit for the year	35,313	-	35,313
Transfer	47,853	(47,853)	-
At 30th September 2019	<u>507,781</u>	<u>425,769</u>	<u>933,550</u>

6. RELATED PARTY DISCLOSURES

At the balance sheet date, the company was owed £56,426 by Four Oaks Nurseries Ltd (2018: £38,420). Four Oaks Nurseries Ltd is controlled by Mr R J Harding, a majority shareholder and director of Four Oaks Horticulture Ltd. The loan is interest free and repayable on demand.

During the year, Four Oaks Horticulture Ltd paid management charges of £80,000 (2018: £80,000) to Four Oaks Nurseries Ltd.

At the balance sheet date, the company owed Mr R J Harding £156,744 (2018: £178,273). The loan is interest free and repayable on demand.

7. ULTIMATE CONTROLLING PARTY

Throughout the period the company's ultimate controlling party was its majority shareholder and director, Mr R J Harding.

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.