

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Rope Garden Nursery Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		71,293		96,995
CURRENT ASSETS					
Stocks		276,000		76,675	
Debtors	5	6,454		7,273	
Cash at bank		-		210	
		<u>282,454</u>		<u>84,158</u>	
CREDITORS					
Amounts falling due within one year	6	<u>216,784</u>		<u>42,359</u>	
NET CURRENT ASSETS			<u>65,670</u>		<u>41,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>136,963</u>		<u>138,794</u>
CREDITORS					
Amounts falling due after more than one year	7		(97,094)		(80,035)
PROVISIONS FOR LIABILITIES			<u>(8,218)</u>		<u>(9,052)</u>
NET ASSETS			<u><u>31,651</u></u>		<u><u>49,707</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>31,551</u>		<u>49,607</u>
SHAREHOLDERS' FUNDS			<u><u>31,651</u></u>		<u><u>49,707</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued

31 March 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 March 2022 and were signed on its behalf by:

Mr M J Hinkley - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Rope Garden Nursery Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03916987
Registered office:	Gresty Lane Rope Crewe Cheshire CW2 5DD

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.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Turnover

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

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	149,414	55,866	910	206,190
Additions	14,900	19,950	-	34,850
Disposals	(79,599)	(50,866)	-	(130,465)
At 31 March 2021	<u>84,715</u>	<u>24,950</u>	<u>910</u>	<u>110,575</u>
DEPRECIATION				
At 1 April 2020	75,517	33,141	537	109,195
Charge for year	13,304	5,925	75	19,304
Eliminated on disposal	(57,326)	(31,891)	-	(89,217)
At 31 March 2021	<u>31,495</u>	<u>7,175</u>	<u>612</u>	<u>39,282</u>
NET BOOK VALUE				
At 31 March 2021	<u>53,220</u>	<u>17,775</u>	<u>298</u>	<u>71,293</u>
At 31 March 2020	<u>73,897</u>	<u>22,725</u>	<u>373</u>	<u>96,995</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2020	
and 31 March 2021	<u>68,895</u>
DEPRECIATION	
At 1 April 2020	17,859
Charge for year	<u>10,207</u>
At 31 March 2021	<u>28,066</u>
NET BOOK VALUE	
At 31 March 2021	<u>40,829</u>
At 31 March 2020	<u>51,036</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	-	1,500
Other debtors	<u>6,454</u>	<u>5,773</u>
	<u>6,454</u>	<u>7,273</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	32,820	21,350
Hire purchase contracts	18,944	18,173
Trade creditors	28,685	-
Social security and other taxes	993	3
Other creditors	-	1,530
Directors' current accounts	133,812	1,303
Accrued expenses	<u>1,530</u>	<u>-</u>
	<u>216,784</u>	<u>42,359</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 1-2 years	9,707	-
Bank loans - 2-5 years	30,618	-
Bank loans more 5 yr by instal	1,769	-
Hire purchase contracts	-	25,035
Directors' loan accounts	<u>55,000</u>	<u>55,000</u>
	<u>97,094</u>	<u>80,035</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,769</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Hire purchase contracts	<u>18,944</u>	<u>43,208</u>

Amounts owed under hire purchase are secured over assets to which they relate.

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.