

COMPANY REGISTRATION NUMBER: 03898406

Urban Forestry (Bury St Edmunds) Limited

Unaudited financial statements

31 January 2023

Urban Forestry (Bury St Edmunds) Limited

Statement of financial position

31 January 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		510,398		269,453
Current assets					
Stocks		59,919		47,797	
Debtors	6	774,919		774,629	
Cash at bank and in hand		133,711		58,155	
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		968,549		880,581	
Creditors: Amounts falling due within one year	7	(513,948)		(458,545)	
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Net current assets			454,601		422,036
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Total assets less current liabilities			964,999		691,489
Creditors: Amounts falling due after more than one year	8		(312,531)		(190,518)
Provisions					
Taxation including deferred tax			(122,898)		(49,874)
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Net assets			529,570		451,097
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Capital and reserves					
Called up share capital			2		2
Profit and loss account			529,568		451,095
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Shareholders funds			529,570		451,097
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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 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Urban Forestry (Bury St Edmunds) Limited

Statement of financial position *(continued)*

31 January 2023

These financial statements were approved by the board of directors and authorised for issue on 21 August 2023 , and are signed on behalf of the board by:

G J Harris

Director

Company registration number: 03898406

Urban Forestry (Bury St Edmunds) Limited

Notes to the financial statements

Year ended 31 January 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office and principal operating address is The Old Sawmill, Ampton Lane, Ingham, Bury St Edmunds, Suffolk, IP31 1NS

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. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

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:

Office buildings	-	10% straight line
Plant and machinery	-	20% straight line
Chainsaws	-	50% straight line
Motor vehicles	-	25% straight line
Office equipment	-	20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of employees during the year was 45 (2022: 45).

5. Tangible assets

	Office buildings £	Plant and machinery £	Chainsaws £	Motor vehicles £	Office equipment £	Total £
Cost						
At 1 February 2022	34,798	619,653	56,456	613,893	84,834	1,409,634
Additions	17,335	310,699	2,590	115,185	4,537	450,346
Disposals	—	(36,680)	—	(146,449)	—	(183,129)
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At 31 January 2023	52,133	893,672	59,046	582,629	89,371	1,676,851
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Depreciation						
At 1 February 2022	25,612	498,470	53,308	491,002	71,789	1,140,181
Charge for the year	4,644	100,821	4,442	75,492	6,377	191,776
Disposals	—	(36,680)	—	(128,824)	—	(165,504)
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At 31 January 2023	30,256	562,611	57,750	437,670	78,166	1,166,453
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Carrying amount						
At 31 January 2023	21,877	331,061	1,296	144,959	11,205	510,398
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At 31 January 2022	9,186	121,183	3,148	122,891	13,045	269,453
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6. Debtors

	2023	2022
	£	£
Trade debtors	609,217	614,262
Other debtors	165,702	160,367
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	774,919	774,629
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7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	14,242	16,000
Trade creditors	285,398	198,467
Social security and other taxes	86,345	146,173
Other creditors	127,963	97,905
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	513,948	458,545
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Liabilities in respect of hire purchase agreements are secured against the assets to which they relate. Bank loans and overdrafts are secured by way of a fixed and floating charge over the assets of the company. The total value of current liabilities secured on assets at the year end is £137,261 (2022: £110,946).

8. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	43,180	53,333
Other creditors	269,351	137,185
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	312,531	190,518
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Liabilities in respect of hire purchase agreements are secured against the assets to which they relate. Bank loans and overdrafts are secured by way of a fixed and floating charge over the assets of the company. The total value of current liabilities secured on assets at the year end is £312,531 (2022: £190,518).

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	41,172	38,134
Later than 1 year and not later than 5 years	—	6,415
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	41,172	44,549
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10. Directors' advances, credits and guarantees

Included within debtors at the year end are directors loan accounts totalling £150,663 (2022: £143,364). The maximum overdrawn balance during the year was £167,903. Interest of £2,031 (2022: £1,612) was charged at the official rate.

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.