

Unaudited Financial Statements for the Year Ended 31 December 2021

for

CPS (GROUNDS) LTD

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for the year ended 31 December 2021**

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CPS (GROUNDS) LTD

**Company Information
for the year ended 31 December 2021**

DIRECTOR: C I Richardson

REGISTERED OFFICE: The Workshop
Heathfield Farm, Siston Lane
Bristol
BS30 5LX

REGISTERED NUMBER: 03391485 (England and Wales)

ACCOUNTANTS: Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
CPS (Grounds) Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CPS (Grounds) Ltd for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of CPS (Grounds) Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of CPS (Grounds) Ltd and state those matters that we have agreed to state to the director of CPS (Grounds) Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CPS (Grounds) Ltd and its director for our work or for this report.

It is your duty to ensure that CPS (Grounds) Ltd 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 of CPS (Grounds) Ltd. You consider that CPS (Grounds) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CPS (Grounds) Ltd. 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.

Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

27 September 2022

Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>482,053</u>		<u>480,597</u>
			482,053		480,597
CURRENT ASSETS					
Stocks		10,958		5,770	
Debtors	6	122,488		63,645	
Cash at bank and in hand		<u>224,751</u>		<u>288,334</u>	
		358,197		357,749	
CREDITORS					
Amounts falling due within one year	7	<u>269,515</u>		<u>299,563</u>	
NET CURRENT ASSETS			<u>88,682</u>		<u>58,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			570,735		538,783
CREDITORS					
Amounts falling due after more than one year	8		(306,522)		(287,900)
PROVISIONS FOR LIABILITIES	10		<u>(89,523)</u>		<u>(88,744)</u>
NET ASSETS			<u>174,690</u>		<u>162,139</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>174,590</u>		<u>162,039</u>
SHAREHOLDERS' FUNDS			<u>174,690</u>		<u>162,139</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 December 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 September 2022 and were signed by:

C I Richardson - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. STATUTORY INFORMATION

CPS (Grounds) Ltd 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.

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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised when the service is rendered.

The principal activity of the company in the year under review was that of estate and grounds maintenance.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of 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	- 25% on reducing balance
Alterations to leasehold	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Webbs Heath premises	- 25% on reducing balance

Government grants

Government grants are accounted for under the accruals method, with those in relation to expenditure credited when the expenditure is charged to the profit and loss.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an assets carrying amount and the present value of estimated cash flows discounted at the assets original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 (2020 - 31) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2021	
and 31 December 2021	<u>72,761</u>
AMORTISATION	
At 1 January 2021	
and 31 December 2021	<u>72,761</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Alterations to leasehold £	Fixtures and fittings £
COST			
At 1 January 2021	1,061,697	-	19,305
Additions	168,655	5,000	849
Disposals	<u>(200,707)</u>	<u>-</u>	<u>(10,889)</u>
At 31 December 2021	<u>1,029,645</u>	<u>5,000</u>	<u>9,265</u>
DEPRECIATION			
At 1 January 2021	715,094	-	14,978
Charge for year	133,994	500	1,226
Eliminated on disposal	<u>(161,465)</u>	<u>-</u>	<u>(10,220)</u>
At 31 December 2021	<u>687,623</u>	<u>500</u>	<u>5,984</u>
NET BOOK VALUE			
At 31 December 2021	<u>342,022</u>	<u>4,500</u>	<u>3,281</u>
At 31 December 2020	<u>346,603</u>	<u>-</u>	<u>4,327</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Webbs Heath premises £	Totals £
COST			
At 1 January 2021	440,218	47,948	1,569,168
Additions	52,233	-	226,737
Disposals	(27,132)	-	(238,728)
At 31 December 2021	<u>465,319</u>	<u>47,948</u>	<u>1,557,177</u>
DEPRECIATION			
At 1 January 2021	314,016	44,483	1,088,571
Charge for year	45,292	973	181,985
Eliminated on disposal	(23,747)	-	(195,432)
At 31 December 2021	<u>335,561</u>	<u>45,456</u>	<u>1,075,124</u>
NET BOOK VALUE			
At 31 December 2021	<u>129,758</u>	<u>2,492</u>	<u>482,053</u>
At 31 December 2020	<u>126,202</u>	<u>3,465</u>	<u>480,597</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	70,562	57,461
Other debtors	51,926	6,184
	<u>122,488</u>	<u>63,645</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,000	5,000
Hire purchase contracts (see note 9)	148,846	127,954
Trade creditors	25,464	79,796
Taxation and social security	64,442	52,795
Other creditors	20,763	34,018
	<u>269,515</u>	<u>299,563</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	35,000	45,000
Hire purchase contracts (see note 9)	271,522	242,900
	<u>306,522</u>	<u>287,900</u>

The hire purchase liabilities of £420,368 (2020: £370,854) are secured on the assets to which they relate.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

9. LEASING AGREEMENTS

At the year end the company had outstanding lease commitments of £10,332 (2020: £10,018)

10. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>89,523</u>	<u>88,744</u>
		Deferred tax
		£
Balance at 1 January 2021		88,744
Accelerated capital allowances		2,354
Losses carried forward		(1,575)
Movement		
Balance at 31 December 2021		<u><u>89,523</u></u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary A	£1	<u>100</u>	<u>100</u>

12. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

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.