

Unaudited Financial Statements
for the Year Ended
31 July 2021
for
Hawgrip Plants Ltd

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

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for the Year Ended 31 July 2021**

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DIRECTORS:

Mr R B Palmer
Mrs C F J Jackson

REGISTERED OFFICE:

77 St Johns
Enderby
Leicestershire
LE19 2BS

REGISTERED NUMBER:

10920398 (England and Wales)

ACCOUNTANTS:

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Hawgrip Plants Ltd**

The following reproduces the text of the report prepared for the directors 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 Directors 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 Hawgrip Plants Ltd for the year ended 31 July 2021 which comprise the Income Statement, Balance Sheet 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 Board of Directors of Hawgrip Plants Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hawgrip Plants Ltd and state those matters that we have agreed to state to the Board of Directors of Hawgrip Plants Ltd, as a body, 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 Hawgrip Plants Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hawgrip Plants 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 Hawgrip Plants Ltd. You consider that Hawgrip Plants 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 Hawgrip Plants 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.

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

25 February 2022

Balance Sheet
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Intangible assets	4		158,333		183,333
Tangible assets	5		984,372		832,716
Investment property	6		330,000		330,000
			<u>1,472,705</u>		<u>1,346,049</u>
CURRENT ASSETS					
Stocks		244,467		167,175	
Debtors	7	38,581		18,121	
Cash at bank and in hand		<u>49,828</u>		<u>288,145</u>	
		332,876		473,441	
CREDITORS					
Amounts falling due within one year	8	<u>520,551</u>		<u>523,936</u>	
NET CURRENT LIABILITIES			<u>(187,675)</u>		<u>(50,495)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,285,030		1,295,554
CREDITORS					
Amounts falling due after more than one year	9		(850,839)		(903,337)
PROVISIONS FOR LIABILITIES			<u>(23,022)</u>		<u>(13,064)</u>
NET ASSETS			<u>411,169</u>		<u>379,153</u>

The notes form part of these financial statements

Balance Sheet - continued
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>411,069</u>		<u>379,053</u>
SHAREHOLDERS' FUNDS			<u>411,169</u>		<u>379,153</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (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.

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 Board of Directors and authorised for issue on 25 February 2022 and were signed on its behalf by:

Mrs C F J Jackson - Director

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. STATUTORY INFORMATION

Hawgrip Plants 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Government grants

Government grants receivable in relation to job retention scheme and retail scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

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

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs

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 22 (2020 - 17) .

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2020	
and 31 July 2021	<u>250,000</u>
AMORTISATION	
At 1 August 2020	66,667
Amortisation for year	<u>25,000</u>
At 31 July 2021	<u>91,667</u>
NET BOOK VALUE	
At 31 July 2021	<u>158,333</u>
At 31 July 2020	<u>183,333</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2020	769,575	3,950	101,904
Additions	<u>48,233</u>	<u>51,285</u>	<u>2,110</u>
At 31 July 2021	<u>817,808</u>	<u>55,235</u>	<u>104,014</u>
DEPRECIATION			
At 1 August 2020	15,304	1,020	26,389
Charge for year	<u>6,034</u>	<u>1,345</u>	<u>10,224</u>
At 31 July 2021	<u>21,338</u>	<u>2,365</u>	<u>36,613</u>
NET BOOK VALUE			
At 31 July 2021	<u>796,470</u>	<u>52,870</u>	<u>67,401</u>
At 31 July 2020	<u>754,271</u>	<u>2,930</u>	<u>75,515</u>

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

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2020	-	2,856	878,285
Additions	65,988	6,024	173,640
At 31 July 2021	65,988	8,880	1,051,925
DEPRECIATION			
At 1 August 2020	-	2,856	45,569
Charge for year	4,124	257	21,984
At 31 July 2021	4,124	3,113	67,553
NET BOOK VALUE			
At 31 July 2021	61,864	5,767	984,372
At 31 July 2020	-	-	832,716

6. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 August 2020 and 31 July 2021	330,000
NET BOOK VALUE	
At 31 July 2021	330,000
At 31 July 2020	330,000

Cost or valuation at 31 July 2021 is represented by:

	£
Valuation in 2019	(180,102)
Cost	510,102
	330,000

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**6. INVESTMENT PROPERTY - continued**

If Investment Property had not been revalued it would have been included at the following historical cost:

	31.7.21 £	31.7.20 £
Cost	<u>510,102</u>	<u>510,102</u>

Investment property was valued on an open market basis on 11 December 2018 by Christie & Co .

The directors consider open market value to be materially fair value as at 30 July 2021.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade debtors	2,424	820
Amounts owed by group undertakings	35,640	-
Amounts owed by associates	-	16,692
Prepayments and accrued income	517	609
	<u>38,581</u>	<u>18,121</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Bank loans and overdrafts	53,689	53,689
Trade creditors	106,884	65,395
Amounts owed to group undertakings	-	207,374
Amounts owed to associates	121,814	-
Corporation tax	93,792	25,066
Social security and other taxes	-	3,702
VAT	101,168	139,483
Other creditors	3,291	250
Accruals and deferred income	39,913	28,977
	<u>520,551</u>	<u>523,936</u>

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

	31.7.21 £	31.7.20 £
Bank loans more than 5 years	<u>850,839</u>	<u>903,337</u>

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

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

31.7.21	31.7.20
£	£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more than 5 years

<u>850,839</u>	<u>903,337</u>
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10. SECURED DEBTS

The following secured debts are included within creditors:

31.7.21	31.7.20
£	£

Bank loan

<u>904,528</u>	<u>957,026</u>
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There is a fixed and floating charge covering all the property and undertakings of the company.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

31.7.21
£

31.7.20
£

100 Ordinary

£1

<u>100</u>

<u>100</u>

12. OTHER FINANCIAL COMMITMENTS

At the end of the year the company was committed to expenditure under non-cancellable operating leases totalling £36,250 (2020: £51,250).

13. RELATED PARTY DISCLOSURES

At the year end, included in debtors is an amount of £35,640 (2020: £207,374 owed to) owed from its parent company. Included in creditors is an amount of £121,814 (2020: £16,692 owed from) owed to its associated company. The loans are interest free and repayable on demand.

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.