

# Turfgrass Growers Association Limited

(A company limited by guarantee)

Unaudited Filleted Financial Statements  
for the Year Ended 31 October 2023

**Turfgrass Growers Association Limited**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

# **Turfgrass Growers Association Limited**

## **Company Information**

<b>Directors</b>	S Edwards I Pogson W Baird R Adcock A Allan G Stothard R Owens (Chairman) D B Greenshields C R Spooner O A Wright
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<b>Company secretary</b>	C Clark
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<b>Registered office</b>	BGA House Nottingham Road Louth Lincolnshire LN11 0WB
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# Turfgrass Growers Association Limited

(Registration number: 02991118)

## Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	1,166
Other financial assets	<u>5</u>	1	1
		<u>1</u>	<u>1,167</u>
<b>Current assets</b>			
Debtors	<u>6</u>	3,785	3,081
Cash at bank and in hand		<u>48,123</u>	<u>43,688</u>
		51,908	46,769
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(10,150)</u>	<u>(6,475)</u>
<b>Net current assets</b>		<u>41,758</u>	<u>40,294</u>
<b>Net assets</b>		<u>41,759</u>	<u>41,461</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>41,759</u>	<u>41,461</u>
Members' funds		<u>41,759</u>	<u>41,461</u>

For the financial year ending 31 October 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 accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the Directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 13 March 2024 and signed on its behalf by:

.....  
R Owens (Chairman)  
Director

# **Turfgrass Growers Association Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2023**

### **1 General information**

The Company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Company in the event of liquidation.

These financial statements cover the individual entity, Turfgrass Growers Association Limited

The address of its registered office is:

BGA House  
Nottingham Road  
Louth  
Lincolnshire  
LN11 0WB

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

#### **Tax**

The company trades as a mutual society and accordingly no corporation tax is chargeable on its excess of income over expenditure arising from its activities with members. Corporation tax chargeable on other income of the society at rates current during the period of the accounts.

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website	3 years straight line

# Turfgrass Growers Association Limited

## Notes to the Financial Statements for the Year Ended 31 October 2023

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

## 3 Staff numbers

The average number of persons employed by the Company during the year, was 0 (2022 - 0).

## 4 Intangible assets

	Website £	Total £
<b>Cost or valuation</b>		
At 1 November 2022	3,500	3,500
At 31 October 2023	3,500	3,500
<b>Amortisation</b>		
At 1 November 2022	2,334	2,334
Amortisation charge	1,166	1,166
At 31 October 2023	3,500	3,500
<b>Carrying amount</b>		
At 31 October 2023	-	-
At 31 October 2022	1,166	1,166

# Turfgrass Growers Association Limited

## Notes to the Financial Statements for the Year Ended 31 October 2023

### 5 Investments

	Other investments £	Total £
<b>Other investments</b>		
<b>Cost or valuation</b>		
At 1 November 2022	1	1
At 31 October 2023	1	1
<b>Carrying amount</b>		
At 31 October 2023	1	1

### 6 Debtors

	2023 £	2022 £
<b>Current</b>		
Trade debtors	1,896	802
Prepayments	170	322
Other debtors	1,719	1,957
	3,785	3,081

### 7 Creditors

#### Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Trade creditors	8,932	5,162
Taxation and social security	18	463
Accruals	1,200	850
	10,150	6,475



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.