

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

DEEPDALE TREES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2021

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DEEPDALE TREES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

DIRECTORS:

A R Fenton
M L Godden

REGISTERED OFFICE:

Tithe Farm
Hatley Road Potton
Sandy
Bedfordshire
SG19 2DX

REGISTERED NUMBER:

03099056 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

BALANCE SHEET
31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,494,036		1,506,851
CURRENT ASSETS					
Stocks	5	2,328,172		2,239,916	
Debtors	6	371,757		389,696	
Cash at bank and in hand		<u>2,117,970</u>		<u>1,484,838</u>	
		4,817,899		4,114,450	
CREDITORS					
Amounts falling due within one year	7	<u>1,413,695</u>		<u>1,178,243</u>	
NET CURRENT ASSETS			<u>3,404,204</u>		<u>2,936,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,898,240</u>		<u>4,443,058</u>
CREDITORS					
Amounts falling due after more than one year	8		-		(252,116)
PROVISIONS FOR LIABILITIES			<u>(104,815)</u>		<u>(80,943)</u>
NET ASSETS			<u>4,793,425</u>		<u>4,109,999</u>
CAPITAL AND RESERVES					
Called up share capital	11		203,375		203,375
Share premium	12		10,500		10,500
Capital redemption reserve	12		1,875		1,875
Retained earnings	12		<u>4,577,675</u>		<u>3,894,249</u>
SHAREHOLDERS' FUNDS			<u>4,793,425</u>		<u>4,109,999</u>

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

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

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 22 April 2022 and were signed on its behalf by:

M L Godden - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

Deepdale Trees Limited 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.

Going concern

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. The directors confirm that they consider that the going concern basis remains appropriate. The directors believe that the company has sufficient resources to continue in operational existence for the foreseeable future. The directors believe this to be the case as the company has positive reserves, cash balances and agreed long term financing arrangements in place.

As reported last year the company came through the initial restrictions and working practices imposed by Covid-19 with a successful end to the years trading. This success has continued through this current reporting period and the directors are confident that with their continuing investment in the company, its staff and stock, that it can continue to trade strongly in the current market. As Covid-19 restrictions continue to be removed, there is also an increase in the company's capabilities to support its customers requirements in the future.

Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

The company only recognises its income, including any deferred income, at the point of dispatch.

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% straight line
Plant and machinery	- 10% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 20% straight line

Land is not depreciated.

Stocks

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of the financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 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.

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.

Hire purchase and leasing commitments

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

Cash and equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known accounts of cash with no significant risk of change in value.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2020 - 22) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 November 2020	1,229,961	1,636,749	205,802	63,893	3,136,405
Additions	-	84,873	17,465	-	102,338
Disposals	-	(36,700)	-	-	(36,700)
At 31 October 2021	<u>1,229,961</u>	<u>1,684,922</u>	<u>223,267</u>	<u>63,893</u>	<u>3,202,043</u>
DEPRECIATION					
At 1 November 2020	149,127	1,249,526	170,721	60,180	1,629,554
Charge for year	5,000	90,544	13,449	3,713	112,706
Eliminated on disposal	-	(34,253)	-	-	(34,253)
At 31 October 2021	<u>154,127</u>	<u>1,305,817</u>	<u>184,170</u>	<u>63,893</u>	<u>1,708,007</u>
NET BOOK VALUE					
At 31 October 2021	<u>1,075,834</u>	<u>379,105</u>	<u>39,097</u>	<u>-</u>	<u>1,494,036</u>
At 31 October 2020	<u>1,080,834</u>	<u>387,223</u>	<u>35,081</u>	<u>3,713</u>	<u>1,506,851</u>

5. STOCKS

	2021 £	2020 £
Finished goods	<u>2,328,172</u>	<u>2,239,916</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	346,804	365,821
Prepayments and accrued income	24,953	23,875
	<u>371,757</u>	<u>389,696</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 9)	-	101,912
Trade creditors	328,452	316,809
Amounts owed to group undertakings	50,381	-
Tax	429,529	194,063
Social security and other taxes	12,589	16,904
VAT	254,953	152,312
Other creditors	2,007	3,066
Accruals and deferred income	335,784	393,177
	<u>1,413,695</u>	<u>1,178,243</u>

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

	2021 £	2020 £
Bank loans (see note 9)	<u>-</u>	<u>252,116</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

9. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
£		
Amounts falling due within one year and on demand:		
Bank loans and overdrafts	-	101,912
Amounts falling due between two and five years:		
Bank loans 2 - 5 years	-	252,116

The bank loan is secured by a fixed and floating charge over the assets of the company.

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
£		
Within one year	8,925	11,351
Between one and five years	7,478	16,403
	<u>16,403</u>	<u>27,754</u>

11. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2021 £	2020 £
200,000	'A' Ordinary	£1.00	200,000	200,000
31,250	'B' Ordinary	£0.10	3,125	3,125
2,500	'C' Ordinary	£0.10	250	250
			<u>203,375</u>	<u>203,375</u>

12. RESERVES

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 November 2020	3,894,249	10,500	1,875	3,906,624
Profit for the year	1,883,426			1,883,426
Dividends	(1,200,000)			(1,200,000)
At 31 October 2021	<u>4,577,675</u>	<u>10,500</u>	<u>1,875</u>	<u>4,590,050</u>

13. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £15,333 (2020: £12,123). At the balance sheet date, accrued contributions amounted to £2,007 (2020: £3,006).

14. RELATED PARTY DISCLOSURES

During the year, directors received dividends of £nil (2020: £50,000).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

15. **ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Deepdale Trees Holdings Limited, a company registered in England and Wales.

By virtue of the spread of shareholdings in Deepdale Trees Holdings Limited there is no ultimate controlling party.

16. **CHARGES**

There are charges registered at Companies House in relation to the property held by the company and the loan notes issued in the year.

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.