

Registered Number 4274100 (in England and Wales)

Silva Green Limited (formally Silva Developments Limited)

Annual Report and Accounts

31 March 2021



**Silva Green Limited (formally Silva Developments Ltd)**  
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**Company Information**

**Directors**

Beth Brook  
Jon Snow  
Alison Hunter  
Neil Harris

**Auditor**

Mazars LLP  
First Floor  
Two Chamberlain Square  
Birmingham  
B3 3AX

**Bankers**

CAF Bank  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

**Registered Office**

Colletts Farm Office  
Dorsington  
Stratford-Upon-Avon  
CV37 8AU

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**Directors' Report**

The directors present their report and the financial statements of the company for the year ended 31st March 2021.

**Directors**

The directors who served the company during the period were as follows:

Beth Brook  
Jon Snow  
Alison Hunter  
Neil Harris

**Directors' Responsibilities Statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Political and charitable donations**

None

**Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor has been appointed in accordance with section 487 of the Companies Act 2006.

**Staff**

The company has no employees

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**Brexit**

We have considered the potential impact of Brexit on the Company, and whilst there may be significant effects for the wider economy which could in turn affect the Company's performance, we have not identified any specific risk that is material enough to require further disclosure here.

**Covid-19**

As this report is finalised, we are mindful of the impact that Covid-19 has had, and will have for an unknown period of time. In considering the potential impact of Covid-19 on the Company, and whilst there may be significant effects for the wider economy which could in turn affect the Company's performance, we have not identified any specific risk that is material enough to require further disclosure here.

**Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the board of directors on 8 December 2021 and signed on behalf of the board by:



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Beth Brook  
Director

8 December 2021

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**Independent auditor's report to the members of Silva Green Limited**

**Opinion**

We have audited the financial statements of Silva Green Limited (the 'company') for the year ended 31 March 2021 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a

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material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect

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of irregularities, including fraud. Based on our understanding of the [company] and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, inappropriately shifting the timing and basis of revenue recognition, management bias through judgements and assumptions in significant accounting estimates, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



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**Use of the audit report**

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

*Ian Holder*

Ian Holder (Senior Statutory Auditor) for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
First Floor  
Two Chamberlain Square  
Birmingham  
B3 3AX

Date: 8 December 2021

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**Statement of Income and Retained Earnings  
for the year ended 31 March 2021**

	Note	2021 £	2020 £
Turnover	1	150,491	149,375
Cost of Sales		(109,978)	(107,392)
<b>Gross Profit</b>		<b>40,513</b>	<b>41,983</b>
Administrative Expenses		(41,724)	(31,856)
Operating profit		<b>(1,211)</b>	<b>10,127</b>
Other interest income receivable and similar income		195	847
<b>(Loss)/profit for the financial year before taxation</b>	<b>2</b>	<b><u>(1,016)</u></b>	<b><u>10,974</u></b>
Tax on profit on ordinary activities		-	-
<b>(Loss)/profit for the financial year after taxation</b>		<b><u>(1,016)</u></b>	<b><u>10,974</u></b>
Retained earnings at the beginning of the year		104,789	102,373
(Loss)/profit for the year		(1,016)	10,974
Distribution under Gift Aid		-	(8,558)
<b>Retained earnings at the end of the year</b>		<b><u>103,773</u></b>	<b><u>104,789</u></b>

All the above operations relate to continuing activities.

The notes on pages 11 to 15 form part of these accounts.

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**Balance Sheet**  
**as at 31 March 2021**

	Note	2021	2020
		£	£
<b>Fixed Assets</b>			
Tangible Assets	3	1,354,793	1,345,832
<b>Current Assets</b>			
Stocks		1,895	1,724
Debtors	4	66,855	83,051
Cash at bank and in hand		106,038	126,225
		<b>174,788</b>	<b>211,000</b>
<b>Creditors</b>			
Amounts falling due within one year	5	(172,806)	(199,041)
<b>Net current assets</b>		<b>1,982</b>	<b>11,959</b>
<b>Net Assets</b>		<b>1,356,775</b>	<b>1,357,791</b>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Share premium account		1,252,902	1,252,902
Profit and loss account		103,773	104,789
		<b>1,356,775</b>	<b>1,357,791</b>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to the small companies' regime, and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Beth Brook

Director

Date 8 December 2021

The notes on pages 11 to 15 form part of these accounts.

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**Notes to the accounts**

**1 Accounting Policies**

**Basis of Preparation**

These financial statements have been prepared on the historical cost basis, and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

Silva Green Limited is a private company limited by shares. It is registered in England and Wales, registration number 4274100.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**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 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 3.17d.

The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Heart of England Forest (company registration number 04309564, registered in England and Wales; charity number 1097110, registered in England and Wales) as at 31 March 2021.

**Revenue Recognition**

The turnover shown in the profit and loss account represents the sale of houseboats and development properties during the period together with property and caravan rentals, and mooring fee income.

**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 Fixed Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses

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### 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:

Structure	Straight line over 20 years
Motor vehicles	Straight line over 3 to 6 years
Equipment	Straight line over 3 to 6 years

Freehold land is not depreciated.

### Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

### 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.

### 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.

### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the Directors are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from

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other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year, are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed above.

The areas where these judgements and estimates have been made include the following for the Company:

a) Depreciation and residual values.

The Directors have reviewed the asset lives and associated residual values of all tangible fixed asset classes, and have concluded that the asset lives and residual values are appropriate.

## 2 Profit before taxation

Profit/(loss) before taxation is stated after charging

	2021	2020
	£	£
Depreciation of tangible assets	13,354	6,709
Auditor's remuneration - audit services	2,200	2,100
Auditor's remuneration - non-audit services	1,500	1,500

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**3 Tangible Assets**

	Land and structures £	Motor Vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2020	1,686,376	11,950	4,885	<b>1,703,211</b>
Additions	20,912	-	1,403	<b>22,315</b>
<b>At 31 March 2021</b>	<b>1,707,288</b>	<b>11,950</b>	<b>6,288</b>	<b>1,725,526</b>
<b>Depreciation</b>				
At 1 April 2020	345,036	10,701	1,642	<b>357,379</b>
Charge for the period	10,896	1,249	1,209	<b>13,354</b>
<b>At 31 March 2021</b>	<b>355,932</b>	<b>11,950</b>	<b>2,851</b>	<b>370,733</b>
<b>Net Book Value</b>				
<b>At 31 March 2021</b>	<b>1,351,356</b>	<b>-</b>	<b>3,437</b>	<b>1,354,793</b>
At 31 March 2020	1,341,340	1,249	3,243	1,345,832

**4 Debtors**

	2021 £	2020 £
Trade Debtors	33,907	33,933
Prepayments	14,664	14,138
Accrued Income	-	7,883
Amounts due from related party undertaking	3,195	-
Other Debtors	15,089	27,097
	<b>66,855</b>	<b>83,051</b>

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**5 Creditors: amounts falling due within 1 year**

	2021 £	2020 £
Trade creditors	22,487	17,932
Accruals	11,875	9,850
Deferred income	105,115	100,759
Amounts due to parent company	33,329	51,643
Amounts due to related party undertaking	-	18,057
Other Creditors	-	800
	<b>172,806</b>	<b>199,041</b>
<b>Deferred income</b>		
Brought forward 1 April 2020	100,759	
Deferred during the year	105,115	
Released during the year	(100,759)	
<b>Carried forward 31 March 2021</b>	<b>105,115</b>	

**6 Called up share capital**

	2021 Number	2020 Number	2021 £	2020 £
<i>Allotted, called up and fully paid</i>				
Ordinary shares    £1 each	100	100	100	100
			<b>100</b>	<b>100</b>

**7 Ultimate Controlling Party**

The ultimate parent company of Silva Green Limited is The Heart of England Forest which owns 100% of the shares in the Company. The Heart of England Forest is a registered charity in England & Wales (Registered number: 1097110).