

# Louisa Gardens Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2022

Tuite Tang Wong  
Chartered Certified Accountants & Registered Auditors  
Alliance House  
29-30 High Holborn  
London  
WC1V 6AZ

# **Louisa Gardens Ltd**

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# **Louisa Gardens Ltd**

## **Company Information**

<b>Director</b>	P Walsh
<b>Registered office</b>	1 Park Grove Bounds Green London N11 2QD
<b>Accountants</b>	Tuite Tang Wong Chartered Certified Accountants & Registered Auditors Alliance House 29-30 High Holborn London WC1V 6AZ

# Louisa Gardens Ltd

(Registration number: 04522226)

## Statement of Financial Position as at 31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Property plant and equipment	<u>4</u>	9,427	11,970
<b>Current assets</b>			
Stocks	<u>5</u>	6,595	7,000
Debtors	<u>6</u>	51,485	19,768
Cash at bank and in hand		62,260	84,796
		120,340	111,564
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(43,842)	(37,815)
<b>Net current assets</b>		76,498	73,749
<b>Total assets less current liabilities</b>		85,925	85,719
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	(22,810)	(30,463)
<b>Net assets</b>		63,115	55,256
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		63,015	55,156
<b>Shareholders' funds</b>		63,115	55,256

# **Louisa Gardens Ltd**

**(Registration number: 04522226)**

## **Statement of Financial Position as at 31 August 2022**

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director has not delivered to the registrar a copy of the Statement of Comprehensive Income.

Approved and authorised by the director on 16 March 2023

P Walsh

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P Walsh

Director

# **Louisa Gardens Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom..

The address of its registered office is:

1 Park Grove  
Bounds Green  
London  
N11 2QD  
United Kingdom

### **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 Section 1A small entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis. Following the easing of all lockdown restrictions and a return to normal activities since October 2021, the director strongly believes that the company can successfully manage its business risks and will have sufficient funds to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements. Accordingly, the director adopted the going concern basis in the preparation of these financial statements.ts

#### **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 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.

# **Louisa Gardens Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

### **Property plant and equipment**

Property plant and equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	25% on cost
Office equipment	25% reducing balance
Van	25% reducing balance

### **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 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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 5 (2021 - 4).

# Louisa Gardens Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

### 4 Property plant and equipment

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 September 2021	23,448	23,448
Additions	722	722
	<hr/>	<hr/>
At 31 August 2022	24,170	24,170
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 September 2021	11,478	11,478
Charge for the year	3,265	3,265
	<hr/>	<hr/>
At 31 August 2022	14,743	14,743
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 August 2022	9,427	9,427
	<hr/>	<hr/>
At 31 August 2021	11,970	11,970
	<hr/>	<hr/>

### 5 Stocks

	<b>2022 £</b>	<b>2021 £</b>
Work in progress	6,595	7,000
	<hr/>	<hr/>

### 6 Debtors

	<b>2022 £</b>	<b>2021 £</b>
<b>Current</b>		
Other debtors	51,485	19,768
	<hr/>	<hr/>



## **Louisa Gardens Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022**

#### **7 Creditors**

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

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>			
Loans and borrowings		7,653	11,578
Taxation and social security		32,710	24,374
Accruals and deferred income		3,144	1,572
Other creditors		335	291
		<u>43,842</u>	<u>37,815</u>

##### **Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due after one year</b>			
Loans and borrowings		<u>22,810</u>	<u>30,463</u>

#### **8 Related party transactions**

##### **Transactions with the director**

During the year a loan of £38,493 was advanced to the director by the company with no interest.

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.