

# Solent Garden Services Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2017

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SO31 1BY

# **Solent Garden Services Ltd**

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# **Solent Garden Services Ltd**

## **Company Information**

<b>Director</b>	JD Woodhouse
<b>Registered office</b>	1 Grantham Avenue Hamble Southampton Hampshire SO31 4JX
<b>Accountants</b>	Keith Powers FCA Chartered Accountant 51 Burridge Road Burridge Southampton SO31 1BY

# Solent Garden Services Ltd

(Registration number: 04690290)

## Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	38,671	19,888
Investment property	5	31,500	20,700
		<u>70,171</u>	<u>40,588</u>
<b>Current assets</b>			
Debtors	6	20,338	8,580
Cash at bank and in hand		32	13,042
		<u>20,370</u>	<u>21,622</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(45,743)</u>	<u>(34,763)</u>
<b>Net current liabilities</b>		<u>(25,373)</u>	<u>(13,141)</u>
<b>Total assets less current liabilities</b>		44,798	27,447
<b>Creditors: Amounts falling due after more than one year</b>	7	(12,186)	(12,186)
<b>Provisions for liabilities</b>		<u>(7,348)</u>	<u>(1,260)</u>
<b>Net assets</b>		<u>25,264</u>	<u>14,001</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>25,164</u>	<u>13,901</u>
<b>Total equity</b>		<u>25,264</u>	<u>14,001</u>

For the financial year ending 30 April 2017 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 and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

**Solent Garden Services Ltd**

**(Registration number: 04690290)**

**Balance Sheet as at 30 April 2017**

Approved and authorised by the director on 15 January 2018

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JD Woodhouse

Director

The notes on pages 4 to 9 form an integral part of these financial statements.

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# **Solent Garden Services Ltd**

## **Notes to the Financial Statements for the Year Ended 30 April 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Grantham Avenue  
Hamble  
Southampton  
Hampshire  
SO31 4JX

These financial statements were authorised for issue by the director on 15 January 2018.

### **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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - '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.

#### **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 and deferred 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.

## **Solent Garden Services Ltd**

### **Notes to the Financial Statements for the Year Ended 30 April 2017**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

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

The cost of tangible assets 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>
Plant and equipment	15% reducing balance
Vehicles	25% reducing balance

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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 merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, 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.

## **Solent Garden Services Ltd**

### **Notes to the Financial Statements for the Year Ended 30 April 2017**

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# Solent Garden Services Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2016 - 4).

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 May 2016	-	8,550	30,582	39,132
Additions	13,000	-	20,449	33,449
Disposals	-	-	(21,328)	(21,328)
At 30 April 2017	13,000	8,550	29,703	51,253
<b>Depreciation</b>				
At 1 May 2016	-	3,945	15,299	19,244
Charge for the year	1,950	1,638	4,357	7,945
Eliminated on disposal	-	-	(14,607)	(14,607)
At 30 April 2017	1,950	5,583	5,049	12,582
<b>Carrying amount</b>				
At 30 April 2017	11,050	2,967	24,654	38,671
At 30 April 2016	-	4,605	15,283	19,888

### 5 Investment properties

	2017 £
At 1 May	31,500

There has been no valuation of investment property by an independent valuer.

### 6 Debtors

	2017 £	2016 £
Trade debtors	20,338	8,580
	20,338	8,580

# Solent Garden Services Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 7 Creditors

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

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	31,588	18,422
Trade creditors		3,031	1,042
Taxation and social security		9,256	8,689
Accruals and deferred income		342	342
Other creditors		1,526	6,268
		<u>45,743</u>	<u>34,763</u>

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

	Note	2017 £	2016 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>12,186</u>	<u>12,186</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary of £1 each	100	100	100	100

### 9 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>12,186</u>	<u>12,186</u>

## Solent Garden Services Ltd

### Notes to the Financial Statements for the Year Ended 30 April 2017

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank overdrafts	371	-
Finance lease liabilities	-	2,500
Other borrowings	31,217	15,922
	<u>31,588</u>	<u>18,422</u>

#### 10 Dividends

##### Final dividends paid

	2017 £	2016 £
Final dividend of £110.00 (2016 - £48.84) per each Ordinary share	11,000	4,884
	<u>11,000</u>	<u>4,884</u>

#### 11 Related party transactions

The Company is under the control of the director, JD Woodhouse, who owns 60% of the issued equity share capital.

##### Other transactions with directors

Included in other borrowings is a loan from the director, JD Woodhouse, of £31,217 (2016:- £15,922). The loan is unsecured, free of interest, and has no fixed terms of repayment. The director has given an undertaking not to require repayment of the loan until the Company's assets exceed its liabilities, fairly stated.

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.