

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Durston Garden Products Ltd

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for the Year Ended 31 December 2019**

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Durston Garden Products Ltd
Company Information
for the Year Ended 31 December 2019

DIRECTORS:

S A Durston
C G Durston
D J Durston

SECRETARY:

C G Durston

REGISTERED OFFICE:

Avalon Farm
Sharpham
Street
Somerset
BA16 9SE

REGISTERED NUMBER:

04999384 (England and Wales)

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,102,371		1,140,015
Investment property	6		<u>493,558</u>		<u>493,558</u>
			1,595,929		1,633,573
CURRENT ASSETS					
Stocks		1,197,480		903,313	
Debtors	7	283,772		253,864	
Cash in hand		<u>616</u>		<u>460</u>	
		1,481,868		1,157,637	
CREDITORS					
Amounts falling due within one year	8	<u>1,191,170</u>		<u>977,026</u>	
NET CURRENT ASSETS			290,698		180,611
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,886,627</u>		<u>1,814,184</u>
CREDITORS					
Amounts falling due after more than one year	9		(42,403)		(52,799)
PROVISIONS FOR LIABILITIES			<u>(43,782)</u>		<u>(41,092)</u>
NET ASSETS			<u>1,800,442</u>		<u>1,720,293</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,799,442</u>		<u>1,719,293</u>
SHAREHOLDERS' FUNDS			<u>1,800,442</u>		<u>1,720,293</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 March 2020 and were signed on its behalf by:

S A Durston - Director

C G Durston - Director

D J Durston - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Durston Garden Products Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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% on straight line basis and Land, based on tonnage of peat extracted
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 33% on straight line basis and 25% on reducing balance
Motor vehicles	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 15).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>20,000</u>
AMORTISATION	
At 1 January 2019	
and 31 December 2019	<u>20,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2019	1,125,714	1,032,934	49,585	53,450	2,261,683
Additions	-	56,370	7,026	-	63,396
Disposals	-	(3,400)	-	-	(3,400)
At 31 December 2019	<u>1,125,714</u>	<u>1,085,904</u>	<u>56,611</u>	<u>53,450</u>	<u>2,321,679</u>
DEPRECIATION					
At 1 January 2019	266,232	792,055	45,543	17,838	1,121,668
Charge for year	38,182	50,281	3,801	7,122	99,386
Eliminated on disposal	-	(1,746)	-	-	(1,746)
At 31 December 2019	<u>304,414</u>	<u>840,590</u>	<u>49,344</u>	<u>24,960</u>	<u>1,219,308</u>
NET BOOK VALUE					
At 31 December 2019	<u>821,300</u>	<u>245,314</u>	<u>7,267</u>	<u>28,490</u>	<u>1,102,371</u>
At 31 December 2018	<u>859,482</u>	<u>240,879</u>	<u>4,042</u>	<u>35,612</u>	<u>1,140,015</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. INVESTMENT PROPERTY

FAIR VALUE

At 1 January 2019
and 31 December 2019

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

Total
£

493,558

493,558

493,558

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	182,556	201,635
Other debtors	101,216	52,229
	<u>283,772</u>	<u>253,864</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	502,268	536,395
Hire purchase contracts (see note 10)	29,179	29,181
Trade creditors	226,936	216,143
Taxation and social security	157,449	124,599
Other creditors	275,338	70,708
	<u>1,191,170</u>	<u>977,026</u>

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

	2019 £	2018 £
Bank loans	8,498	18,346
Hire purchase contracts (see note 10)	33,905	34,453
	<u>42,403</u>	<u>52,799</u>

10. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Net obligations repayable:		
Within one year	29,179	29,181
Between one and five years	33,905	34,453
	<u>63,084</u>	<u>63,634</u>

11. SECURED DEBTS

There are fixed charges dated 16 October 2008, 31 May 2012 and 19 April 2013 over the property of the company including all assets present and future.

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.