

H.R. Goodwin & Sons Groundcare Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022



Lucraft Hodgson & Dawes LLP
Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF

H.R. Goodwin & Sons Groundcare Limited

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H.R. Goodwin & Sons Groundcare Limited

Company Information

Director	Mr Graham Goodwin
Company secretary	Mrs Carolyn Goodwin
Registered office	Ground Floor 19 New Road Brighton East Sussex BN1 1UF
Accountants	Lucraft Hodgson & Dawes LLP Ground Floor 19 New Road Brighton East Sussex BN1 1UF

H.R. Goodwin & Sons Groundcare Limited

(Registration number: 05267929)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Intangible assets	<u>4</u>	4,180	6,270
Tangible Assets	<u>5</u>	32,167	27,241
		36,347	33,511
Current assets			
Debtors	<u>6</u>	28,319	3,287
Cash at bank and in hand		11,782	5,429
		40,101	8,716
Creditors: Amounts falling due within one year	<u>7</u>	(31,397)	(21,242)
Net current assets/(liabilities)		8,704	(12,526)
Total assets less current liabilities		45,051	20,985
Provisions for liabilities		(7,182)	(5,613)
Net assets		37,869	15,372
Capital and Reserves			
Called up share capital		5	5
Profit and loss account		37,864	15,367
Total equity		37,869	15,372

For the financial year ending 31 December 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 Profit and Loss Account.

Approved and authorised by the director on 25 September 2023

H.R. Goodwin & Sons Groundcare Limited

(Registration number: 05267929)

Balance Sheet as at 31 December 2022

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Mr Graham Goodwin

Director

H.R. Goodwin & Sons Groundcare Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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:

Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF
United Kingdom

These financial statements were authorised for issue by the director on 25 September 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

The financial statements are presented in Sterling, which is the functional currency of the company.

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.

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Notes to the Financial Statements for the Year Ended 31 December 2022

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 balance sheet 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:

Asset class	Depreciation method and rate
Motor vehicles	Reducing balance - 25%
Plant and machinery	Reducing balance - 15%
Fixtures and fittings	Reducing balance - 15%
Computer equipment	Reducing balance - 25%

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line - 10%

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.

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Notes to the Financial Statements for the Year Ended 31 December 2022

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.

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.

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.

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.

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Notes to the Financial Statements for the Year Ended 31 December 2022

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	2022 No.	2021 No.
Production	3	2
Administration and support	2	2
	5	4

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2022	40,000	40,000
At 31 December 2022	40,000	40,000
Amortisation		
At 1 January 2022	33,730	33,730
Amortisation charge	2,090	2,090
At 31 December 2022	35,820	35,820
Carrying amount		
At 31 December 2022	4,180	4,180
At 31 December 2021	6,270	6,270

5 Tangible Assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2022	3,954	29,492	38,704	72,150
Additions	-	-	11,725	11,725
At 31 December 2022	3,954	29,492	50,429	83,875
Depreciation				

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Notes to the Financial Statements for the Year Ended 31 December 2022

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
At 1 January 2022	2,333	20,764	21,812	44,909
Charge for the year	323	2,183	4,293	6,799
At 31 December 2022	2,656	22,947	26,105	51,708
Carrying amount				
At 31 December 2022	1,298	6,545	24,324	32,167
At 31 December 2021	1,621	8,728	16,892	27,241

6 Debtors

	2022 £	2021 £
Current		
Trade Debtors	20,195	3,287
Other debtors	8,124	-
	28,319	3,287

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Notes to the Financial Statements for the Year Ended 31 December 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings		-	688
Trade Creditors		759	7,033
Social security and other taxes		11,080	2,364
Outstanding defined contribution pension costs		297	164
Other payables		1,695	1,568
Accrued expenses		1,500	1,110
Corporation tax liability		16,066	8,315
		31,397	21,242

8 Related party transactions

Transactions with directors

Loans to related parties

2022	Key management £
Advanced	8,124

Terms of loans to related parties

During the year the company provided a loan to the director which was unsecured, interest free and repayable on demand.

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Notes to the Financial Statements for the Year Ended 31 December 2022

Loans from related parties

	Key management £
2022	
At start of period	687
Repaid	(687)
<hr/>	
At end of period	-

	Key management £	Total £
2021		
At start of period	86	86
Advanced	601	601
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At end of period	687	687

Terms of loans from related parties

During the year the director provided a loan to the company which was unsecured, interest free and repayable on demand.

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.