

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

TOPGRASS (UK) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2023

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TOPGRASS (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTORS:

T B Arnold
S A Arnold
K S Arnold

SECRETARY:

T B Arnold

REGISTERED OFFICE:

Camps Grange
Hoe Lane
Nazeing
Essex
EN9 2RG

REGISTERED NUMBER:

05816948 (England and Wales)

ACCOUNTANTS:

Richard Whiting & Co.
6 Hammarsfield Close
Standon
Ware
Hertfordshire
SG11 1PG

BALANCE SHEET
31 DECEMBER 2023

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Intangible assets	4		25,543		2,653
Tangible assets	5		<u>255,473</u>		<u>165,536</u>
			281,016		168,189
CURRENT ASSETS					
Stocks		28,623		33,398	
Debtors	6	44,774		43,926	
Cash at bank		<u>219,658</u>		<u>214,841</u>	
		293,055		292,165	
CREDITORS					
Amounts falling due within one year	7	<u>330,250</u>		<u>231,947</u>	
NET CURRENT (LIABILITIES)/ASSETS			(37,195)		60,218
TOTAL ASSETS LESS CURRENT LIABILITIES			243,821		228,407
CREDITORS					
Amounts falling due after more than one year	8		(19,167)		(29,167)
PROVISIONS FOR LIABILITIES	9		<u>(46,299)</u>		<u>(30,230)</u>
NET ASSETS			<u>178,355</u>		<u>169,010</u>
CAPITAL AND RESERVES					
Called up share capital			174		174
Retained earnings			<u>178,181</u>		<u>168,836</u>
SHAREHOLDERS' FUNDS			<u>178,355</u>		<u>169,010</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 March 2024 and were signed on its behalf by:

T B Arnold - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

Topgrass (UK) Limited 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 2022, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery - 33% on cost, 25% on cost and 20% on cost

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 Income Statement, 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.

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 28 (2022 - 30).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2023	66,458
Additions	25,760
At 31 December 2023	<u>92,218</u>
AMORTISATION	
At 1 January 2023	63,805
Amortisation for year	2,870
At 31 December 2023	<u>66,675</u>
NET BOOK VALUE	
At 31 December 2023	<u>25,543</u>
At 31 December 2022	<u>2,653</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2023	129,119	27,103	310,471	19,514	486,207
Additions	12,420	285	182,327	465	195,497
Disposals	(3,680)	-	(84,403)	-	(88,083)
At 31 December 2023	<u>137,859</u>	<u>27,388</u>	<u>408,395</u>	<u>19,979</u>	<u>593,621</u>
DEPRECIATION					
At 1 January 2023	105,476	26,164	171,877	17,154	320,671
Charge for year	20,600	318	81,679	1,430	104,027
Eliminated on disposal	(3,680)	-	(82,870)	-	(86,550)
At 31 December 2023	<u>122,396</u>	<u>26,482</u>	<u>170,686</u>	<u>18,584</u>	<u>338,148</u>
NET BOOK VALUE					
At 31 December 2023	<u>15,463</u>	<u>906</u>	<u>237,709</u>	<u>1,395</u>	<u>255,473</u>
At 31 December 2022	<u>23,643</u>	<u>939</u>	<u>138,594</u>	<u>2,360</u>	<u>165,536</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	40,853	40,708
Other debtors	3,921	3,218
	<u>44,774</u>	<u>43,926</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	23,203	26,141
Taxation and social security	105,799	112,909
Other creditors	191,248	82,897
	<u>330,250</u>	<u>231,947</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.23	31.12.22
		£	£
	Bank loans	<u>19,167</u>	<u>29,167</u>
9.	PROVISIONS FOR LIABILITIES	31.12.23	31.12.22
		£	£
	Deferred tax		
	Accelerated capital allowances	<u>46,299</u>	<u>30,230</u>
			Deferred tax
			£
	Balance at 1 January 2023		30,230
	Charge to Income Statement during year		<u>16,069</u>
	Balance at 31 December 2023		<u>46,299</u>

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.