

TRU-LAWN LIMITED

**Company Registration Number:
06769631 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2021

Period of accounts

Start date: 01 January 2021

End date: 31 December 2021

TRU-LAWN LIMITED

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TRU-LAWN LIMITED

Balance sheet

As at 31 December 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Tangible assets:	3	262,302	262,434
Total fixed assets:		<u>262,302</u>	<u>262,434</u>
Current assets			
Stocks:		781,005	464,144
Debtors:		472,014	340,164
Cash at bank and in hand:		194,733	466,788
Total current assets:		<u>1,447,752</u>	<u>1,271,096</u>
Creditors: amounts falling due within one year:		(901,205)	(917,082)
Net current assets (liabilities):		<u>546,547</u>	<u>354,014</u>
Total assets less current liabilities:		808,849	616,448
Creditors: amounts falling due after more than one year:		(112,129)	(156,902)
Total net assets (liabilities):		<u>696,720</u>	<u>459,546</u>
Capital and reserves			
Called up share capital:		1,200	1,200
Share premium account:		65,040	65,040
Profit and loss account:		630,480	393,306
Shareholders funds:		<u>696,720</u>	<u>459,546</u>

The notes form part of these financial statements

TRU-LAWN LIMITED

Balance sheet statements

For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 28 September 2022
and signed on behalf of the board by:**

Name: Ian Parry
Status: Director

The notes form part of these financial statements

TRU-LAWN LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2021

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover represents net sales of goods and services excluding value added tax. The company recognises revenue when; the amount of revenue can be reliably measured, the stage of completion of the contract at the end of the reporting period can be reliably measured, the costs incurred and the costs to complete the contract can be reliably measured, and it is probable that the company will receive the consideration due under the contract.

Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised to write-off the cost or valuation of the assets, less their residual values, over their useful lives at the following rates: Leasehold improvements – 20% on a reducing balance basis Plant and machinery - 25% on a reducing balance basis Motor vehicles - 25% on a reducing balance basis Office equipment - 33.33% on a straight-line basis Franchise set-up – 20% on a straight line basis Any gain, or loss, arising on the disposal of an asset, is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit and loss.

Valuation and information policy

Inventories are valued at the lower of cost or net realisable value, after making allowance for obsolete or slow-moving items. Cost includes all direct expenditure and overheads associated with the acquisition of each item. At each reporting date, an assessment is made for impairment. Any excess, or deficit, of the carrying amount of inventories over their net realisable value is recognised as an impairment gain, or loss, in the profit and loss.

Other accounting policies

Leases Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments under operating leases are charged to profit or loss on a straight line basis over the period of the lease. **Taxation** The tax currently payable is based on taxable profit for the current period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other periods, and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted, or substantively enacted, by the reporting end date. **Pensions** The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions to a separate entity. Once the contributions have been paid, the company has no further payment obligations. The contributions are recognised as an expense in the profit and loss as they fall due. Amounts not paid are included within accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds. **Financial instruments** A financial asset, or a financial liability, is recognised only when the company becomes party to the contractual provisions of the instrument. Financial assets, liabilities, and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial assets, including cash and debtors, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets classified as receivable within one year are not amortised. Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar instrument. Financial liabilities classified as payable within one year are not amortised. **Impairment** A review for impairment of assets and liabilities is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, an impairment adjustment is made. Prior impairments are also reviewed for possible reversal at each reporting date. **Foreign exchange** Transactions in currencies other than pounds sterling are recorded at the exchange rate prevailing at the date of the transaction. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the prevailing rates on the reporting end date. Gains and losses arising on translation are included in the profit and loss for the period.

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Notes to the Financial Statements for the Period Ended 31 December 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	39	42

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Notes to the Financial Statements for the Period Ended 31 December 2021

3. Tangible Assets

	Total
Cost	£
At 01 January 2021	486,574
Additions	79,383
Disposals	(99,940)
At 31 December 2021	<u>466,017</u>
Depreciation	
At 01 January 2021	224,140
Charge for year	68,862
On disposals	(89,287)
At 31 December 2021	<u>203,715</u>
Net book value	
At 31 December 2021	<u>262,302</u>
At 31 December 2020	<u>262,434</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.