

Registered number: 06817720

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**VERDANT BIOPRODUCTS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**VERDANT BIOPRODUCTS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	B J Howard E McTaggart I Finnegan
<b>Registered number</b>	06817720
<b>Registered office</b>	Weldon House Vyse Road Boughton Northampton NN2 8RP
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants Victoria House 199 Avebury Boulevard Milton Keynes MK9 1AU
<b>Bankers</b>	Allied Irish Bank 58 The Ropewalk Nottingham NG1 5DW

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**VERDANT BIOPRODUCTS LIMITED**

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**Report to the directors on the preparation of the unaudited statutory financial statements of Verdant Bioproducts Limited for the year ended 28 February 2023**

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We have compiled the accompanying financial statements of Verdant Bioproducts Limited (the 'company') based on the information you have provided. These financial statements comprise the Balance Sheet of Verdant Bioproducts Limited as at 28 February 2023, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter dated 11 July 2023. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Company's directors, as a body, in this report in accordance with our engagement letter dated 11 July 2023. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

*Grant Thornton UK LLP*

**Grant Thornton UK LLP**  
Chartered Accountants  
Milton Keynes  
Date: 23/8/2023

**VERDANT BIOPRODUCTS LIMITED**  
**REGISTERED NUMBER: 06817720**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	-	2,499
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	3,685	1,472
Cash at bank and in hand		3,340	6,950
		<u>7,025</u>	<u>8,422</u>
Creditors: amounts falling due within one year	6	(3,288,082)	(3,240,783)
<b>Net current liabilities</b>		(3,281,057)	(3,232,361)
<b>Net liabilities</b>		<u>(3,281,057)</u>	<u>(3,229,862)</u>
<b>Capital and reserves</b>			
Called up share capital		1,115	1,115
Profit and loss account		(3,282,172)	(3,230,977)
		<u>(3,281,057)</u>	<u>(3,229,862)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

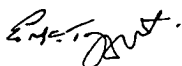
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**E McTaggart**  
 Director



Date: 22/8/2023

The notes on pages 3 to 7 form part of these financial statements.

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**VERDANT BIOPRODUCTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**1. General information**

Verdant Bioproducts Limited is a private company limited by shares, incorporated in England and Wales.

The company's registered number is: 06817720.

Its registered office is:

Weldon House  
Vyse Road  
Boughton  
Northampton  
NN2 8RP

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£).

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have assessed the company's ability to operate as a going concern for a period of at least 12 months from the date of approval of the financial statements. The directors note the absence of third-party debt in the company and the limited committed overhead expenditure.

At 28 February 2023 and 28 February 2022 the company's liabilities exceeded its assets. In order to meet its liabilities as they fall due the company relies on the support of its directors and shareholders.

The directors and shareholders have confirmed that they will not seek repayment of their loan accounts with the company in the 12 months following the date of approval of the financial statements unless the company has the resources to do so.

On the basis of the above support the directors consider that the company will continue in operational existence for a period of at least 12 months from the date of approval of the financial statements and accordingly consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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**VERDANT BIOPRODUCTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

**2.7 Creditors**

Short term creditors are measured at the transaction price.

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**VERDANT BIOPRODUCTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**2. Accounting policies (continued)**

**2.8 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.9 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees during the year was 0 (2022: 0).

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**VERDANT BIOPRODUCTS LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**


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**4. Tangible fixed assets**

	<b>Plant &amp; machinery £</b>
<b>Cost</b>	
At 1 March 2022	24,162
Disposals	(24,162)
At 28 February 2023	-
At 1 March 2022	21,663
Disposals	(21,663)
At 28 February 2023	-
<b>Net book value</b>	
At 28 February 2023	-
At 28 February 2022	2,499

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**VERDANT BIOPRODUCTS LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**


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**5. Debtors**

	2023 £	2022 £
Other debtors	3,570	1,357
Called up share capital not paid	115	115
	<u>3,685</u>	<u>1,472</u>

**6. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	73,387	67,277
Other creditors	3,211,095	3,170,156
Accruals and deferred income	3,600	3,350
	<u>3,288,082</u>	<u>3,240,783</u>

Other creditors are secured by a fixed and floating debenture charge over the assets of the company.

**7. Related party transactions**

Included within other creditors is £31,825 (2022 - £31,825) owed to I Finnegan, a director and shareholder of the company, in respect of a loan account balance. This loan bears no interest and is repayable on demand. The loan is secured on the assets of the company.

Included within other creditors is £3,164,331 (2022 - £3,138,331) owed to E McTaggart, a director and shareholder of the company, in respect of a loan account balance. This loan bears no interest and has no fixed repayment date. The loan is secured over the assets of the company.

Included within other creditors is £14,939 (2022 - £nil) owed to Waymount Limited in respect of a loan account balance. This loan bears no interest and has no fixed repayment date. The loan is secured over assets of the company. E McTaggart is a shareholder of Waymount Limited.