

Registered number: 09258861

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## **SUTTONS SEEDS LIMITED**

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### **DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022**

**TUESDAY**



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**SUTTONS SEEDS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	I Burgess G J M Rees
<b>Company secretary</b>	I Burgess
<b>Registered number</b>	09258861
<b>Registered office</b>	Poplar Lane Copdock Ipswich IP8 3BU
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 6th Floor 3 Callaghan Square Cardiff CF10 5BT

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**SUTTONS SEEDS LIMITED**

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## SUTTONS SEEDS LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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The directors present their report and the financial statements for the year ended 31 August 2022.

#### Principal activity

The Company's principal activity is that of a holding company.

#### Directors

The directors who served during the year were:

I Burgess  
G J M Rees

#### Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Going concern

Trading and cash flow of the wider group post year end remains strong. Forecasts for the 12 months ahead show the Group continuing to remain cash positive even when modelled using worst case scenarios.

The directors therefore consider it appropriate to use the going concern basis for preparation of the financial statements of the Group and its subsidiary undertakings.

#### Post balance sheet events

There have been no significant events affecting the Company since the year end.

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**SUTTONS SEEDS LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Disclosure of information to auditor**

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Auditor**

Under section 487(2) of the Companies Act 2006, Grant Thornton UK LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

*Iain Burgess*

**I Burgess**  
Director

Date: 6 February 2023



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTONS SEEDS LIMITED

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### Opinion

We have audited the financial statements of Suttons Seeds Limited (the 'Company') for the year, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the Company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.



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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTONS SEEDS LIMITED (CONTINUED)

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### Conclusions relating to going concern (continued)

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.



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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTONS SEEDS LIMITED (CONTINUED)

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### Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

### Responsibilities of directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.





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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTONS SEEDS LIMITED (CONTINUED)

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### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of how the Company is complying with significant legal and regulatory frameworks through enquiries of management;

The Company is subject to many laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements. We identified Financial Reporting Standard 102 and the Companies Act 2006, along with legislation relating to employment, health and safety, data protection and environmental issues, as those most likely to have a material effect if non-compliance were to occur;

We communicated relevant laws and potential fraud risks to all engagement team members and remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit;

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. We considered the opportunity and incentives for management to perpetrate fraud, and the potential impact on the financial statements;

In assessing the potential risks of material misstatement, we obtained an understanding of:

- the Company's operations, including the nature of its revenue sources, products and services, and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement;
- the Company's control environment;
- the Company's relevant controls over areas of significant risks; and
- the Company's business processes in respect of classes of transactions that are significant to the financial statements.

Audit procedures performed by the engagement team included;

- identifying the significant risk of fraud within revenue recognition and undertaking substantive testing to obtain sufficient and appropriate audit evidence;
- testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions; and
- identifying and testing related party transactions.

These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SUTTONS SEEDS LIMITED (CONTINUED)**

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**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)**

Assessment of the appropriateness of the collective competence and capabilities of the engagement team included:

- consideration of the engagement team's understanding of, and practical experience with, audit engagements of a similar nature and complexity;
- appropriate training, knowledge of the industry in which the Company operates; and
- understanding of the legal and regulatory requirements specific to the Company.

We did not identify any material matters relating to non-compliance with laws and regulations, or relating to fraud.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Grant Thornton UK LLP*

Rhian Owen BSc FCA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Cardiff

6 February 2023

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**SUTTONS SEEDS LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 AUGUST 2022**

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The Company has not traded during the year or the preceding financial period. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 11 to 16 form part of these financial statements.

**SUTTONS SEEDS LIMITED**  
**REGISTERED NUMBER:09258861**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	6	101	101
		<u>101</u>	<u>101</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	41,858	41,858
		<u>41,858</u>	<u>41,858</u>
Creditors: amounts falling due within one year	8	(100)	(100)
		<u>(100)</u>	<u>(100)</u>
<b>Net current assets</b>		<u>41,758</u>	<u>41,758</u>
<b>Total assets less current liabilities</b>		<u>41,859</u>	<u>41,859</u>
<b>Net assets</b>		<u><u>41,859</u></u>	<u><u>41,859</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	21,138	21,138
Share premium account	11	3,721	3,721
Profit and loss account	11	17,000	17,000
		<u>41,859</u>	<u>41,859</u>

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

*Iain Burgess*

**I Burgess**  
 Director

Date: 6 February 2023

The notes on pages 11 to 16 form part of these financial statements.

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**SUTTONS SEEDS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2022**

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	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
<b>At 1 August 2020</b>	<b>20,000</b>	<b>-</b>	<b>17,000</b>	<b>37,000</b>
Shares issued during the 13 month period	1,138	3,721	-	4,859
<b>At 1 September 2021</b>	<b>21,138</b>	<b>3,721</b>	<b>17,000</b>	<b>41,859</b>
<b>At 31 August 2022</b>	<b>21,138</b>	<b>3,721</b>	<b>17,000</b>	<b>41,859</b>

The notes on pages 11 to 16 form part of these financial statements.

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## SUTTONS SEEDS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1. General information

Sutton Seeds Limited is a private company limited by shares & incorporated in England and Wales. Its registered head office is located at Poplar Lane, Copdock, Ipswich, IP8 3BU.

#### 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 200.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest pound (£) except when otherwise stated.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

##### 2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of T&M Topco Limited as at 31 August 2022 and these financial statements may be obtained from Companies House.

##### 2.3 Exemption from preparing consolidated financial statements

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of a non-EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 401 of the Companies Act 2006.

##### 2.4 Going concern

Trading and cash flow of the wider group post year end remains strong. Forecasts for the 12 months ahead show the Group continuing to remain cash positive even when modelled using worst case scenarios.

The directors therefore consider it appropriate to use the going concern basis for preparation of the financial statements of the Group and its subsidiary undertakings.

##### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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**SUTTONS SEEDS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**SUTTONS SEEDS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

**Basis of preparation of the financial statements**

As per accounting policy 2.4 above management is of the opinion that based on current forecasts and available facilities the preparation of the financial statements on a going concern basis is reasonable.

**Recoverability of intra-group debtors:**

Based on an assessment of future performance management believes that intra-group balances are recoverable in full and therefore that no provision is required in the current period.

**4. Auditor's remuneration**

Fees payable to the Company's auditor for the audit of the Company's annual accounts are borne by Branded Garden Products Limited.

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

**5. Directors' remuneration**

The directors, who are the only employees, received no remuneration during the year or the preceding period in respect of their duties on behalf of the Company.



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**SUTTONS SEEDS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**6. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 September 2021	101
At 31 August 2022	<u>101</u>
<b>Net book value</b>	
At 31 August 2022	<u>101</u>
At 31 August 2021	<u>101</u>

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
Sutton's Consumer Products Limited	Poplar Lane, Copdock, Ipswich, IP8 3BU	Ordinary	100%

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**SUTTONS SEEDS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**7. Debtors**

	2022 £	2021 £
Amounts owed by group undertakings	<u>41,858</u>	<u>41,858</u>

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

	2022 £	2021 £
Amounts owed to group undertakings	<u>100</u>	<u>100</u>

**9. Financial instruments**

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>41,858</u>	<u>41,858</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(100)</u>	<u>(100)</u>

Financial assets measured at fair value through profit or loss comprise amounts owed by group undertakings.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings.

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**SUTTONS SEEDS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**10. Share capital**

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
20,000 (2021: 20,000) Ordinary 'A' shares of £1.00 each	20,000	20,000
1,138 (2021 - 1,138) Ordinary 'B' shares of £1.00 each	1,138	1,138
	<u>21,138</u>	<u>21,138</u>

**11. Reserves****Share premium account**

The share premium account includes any premium received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

**Profit and loss account**

The profit and loss account includes all current and prior period profits and losses.

**12. Related party transactions**

The Company has taken advantage of the exemption under FRS 102 from disclosing transactions with other wholly owned group companies that are part of the T&M Topco Limited group.

**13. Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**14. Controlling party**

The immediate controlling party and the ultimate parent of the Company is T&M Topco Limited, which is incorporated in the United Kingdom. There is not considered to be an ultimate controlling party.

The largest group of undertakings for which group accounts have been drawn up is that headed by T&M Topco Limited. Copies of the Group financial statements are available at this company's registered office.