

HATTON GARDEN LANDSCAPES (BUCKS) LTD

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2018

HATTON GARDEN LANDSCAPES (BUCKS) LTD
REGISTERED NUMBER: 09886383

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	8,880	9,990
Tangible assets	5	80,017	93,122
		<u>88,897</u>	<u>103,112</u>
Current assets			
Debtors: amounts falling due within one year	6	65,809	23,300
		<u>65,809</u>	<u>23,300</u>
Creditors: amounts falling due within one year	7	(133,203)	(118,039)
Net current liabilities		<u>(67,394)</u>	<u>(94,739)</u>
Total assets less current liabilities		<u>21,503</u>	<u>8,373</u>
Creditors: amounts falling due after more than one year	8	(21,400)	(8,171)
Net assets		<u><u>103</u></u>	<u><u>202</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		3	102
		<u><u>103</u></u>	<u><u>202</u></u>

HATTON GARDEN LANDSCAPES (BUCKS) LTD
REGISTERED NUMBER: 09886383

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2018

The director considers 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 Companies Act 2006.

The director acknowledges his 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 on 1 March 2019.

R J Hatton
Director

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. General information

Hatton Garden Landscapes (Bucks) Limited is a company domiciled in England and Wales, registration number 09886383. The registered office is Wrights House, 102-104 High Street, Great Missenden, Bucks, HP16 0BE.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 August 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.4 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2.6 Pensions

Defined contribution pension plan

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 into 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 Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in the Statement of income and retained earnings, 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 reporting date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 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 non-puttable ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2017 - 9).

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NOTES TO THE FINANCIAL STATEMENTS
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4. Intangible assets

	Goodwill £
Cost	
At 1 August 2017	11,100
At 31 July 2018	<u>11,100</u>
Amortisation	
At 1 August 2017	1,110
Charge for the year	1,110
At 31 July 2018	<u>2,220</u>
Net book value	
At 31 July 2018	<u><u>8,880</u></u>
At 31 July 2017	<u><u>9,990</u></u>

HATTON GARDEN LANDSCAPES (BUCKS) LTD

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5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 August 2017	54,524	85,731	418	140,673
Additions	3,333	24,500	457	28,290
Disposals	-	(38,070)	-	(38,070)
At 31 July 2018	57,857	72,161	875	130,893
Depreciation				
At 1 August 2017	15,153	32,292	104	47,549
Charge for the year on owned assets	8,541	3,897	219	12,657
Charge for the year on financed assets	-	8,004	-	8,004
Disposals	-	(17,334)	-	(17,334)
At 31 July 2018	23,694	26,859	323	50,876
Net book value				
At 31 July 2018	34,163	45,302	552	80,017
At 31 July 2017	39,370	53,438	314	93,122

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £	2017 £
Motor vehicles	38,142	43,662
	<u>38,142</u>	<u>43,662</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

6. Debtors

	2018 £	2017 £
Trade debtors	22,143	-
Other debtors	40,200	20,187
Prepayments and accrued income	3,466	3,113
	<u>65,809</u>	<u>23,300</u>

Included within other debtors due within one year is a loan to R J Hatton, a director, amounting to £40,200 (2017 - £8,580). Amounts repaid during the year totalled £8,580.

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	13,222	24,437
Loans	31,653	36,205
Trade creditors	30,912	25,520
Corporation tax	3,815	9,079
Other taxation and social security	23,958	17,624
Obligations under finance lease and hire purchase contracts	14,034	2,955
Other creditors	14,387	997
Accruals and deferred income	1,222	1,222
	<u>133,203</u>	<u>118,039</u>

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Net obligations under finance leases and hire purchase contracts	21,400	8,171
	<u>21,400</u>	<u>8,171</u>

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9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2018 £	2017 £
Within one year	14,034	2,955
Between 1-5 years	21,400	8,171
	<u>35,434</u>	<u>11,126</u>

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>