

Registered number
10418517

Price Turfcare Ltd

Filleted Accounts

31 October 2023

Price Turfcare Ltd**Registered number:** 10418517**Balance Sheet****as at 31 October 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	158,245	91,292
Current assets			
Stocks		1,202,366	769,019
Debtors	4	567,632	888,830
Cash at bank and in hand		164,129	71,927
		<u>1,934,127</u>	<u>1,729,776</u>
Creditors: amounts falling due within one year	5	(1,364,604)	(1,335,829)
Net current assets		<u>569,523</u>	<u>393,947</u>
Total assets less current liabilities		<u>727,768</u>	<u>485,239</u>
Creditors: amounts falling due after more than one year	6	(100,136)	(95,950)
Provisions for liabilities		(39,561)	(22,823)
Net assets		<u>588,071</u>	<u>366,466</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		587,971	366,366
Shareholders' funds		<u>588,071</u>	<u>366,466</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Rupert Price

Director

Approved by the board on 22 April 2024

Price Turfcare Ltd
Notes to the Accounts
for the year ended 31 October 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% Reducing balance
Office equipment	50% Reducing balance
Motor vehicles	50% Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc	Office Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2022	19,316	4,699	166,745	190,760
Additions	27,830	1,477	216,333	245,640
Disposals	-	-	(104,895)	(104,895)
At 31 October 2023	<u>47,146</u>	<u>6,176</u>	<u>278,183</u>	<u>331,505</u>
Depreciation				
At 1 November 2022	7,305	4,582	87,581	99,468
Charge for the year	7,968	797	125,575	134,340
On disposals	-	-	(60,548)	(60,548)
At 31 October 2023	<u>15,273</u>	<u>5,379</u>	<u>152,608</u>	<u>173,260</u>
Net book value				

At 31 October 2023	31,873	797	125,575	158,245
At 31 October 2022	12,011	117	79,164	91,292

4 Debtors	2023	2022
	£	£
Trade debtors	398,804	888,830
Directors loan account	168,828	-
	<u>567,632</u>	<u>888,830</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	37,406	69,105
Obligations under finance lease and hire purchase contracts	82,195	34,611
Trade creditors	799,480	395,131
Factoring	242,616	525,389
Taxation and social security costs	164,666	277,006
Other creditors	38,241	34,587
	<u>1,364,604</u>	<u>1,335,829</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	10,716	48,122
Obligations under finance lease and hire purchase contracts	89,420	47,828
	<u>100,136</u>	<u>95,950</u>

7 Related party transactions

There was an outstanding balance at the end of the financial year due from the directors. This was repaid on the 31st March 2024

8 Other information

Price Turfcare Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 11
Purdeys Way
Rochford
Essex
SS4 1ND

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.