

Green Pepper Red Tomato Management Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2022

Green Pepper Red Tomato Management Company Limited

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Green Pepper Red Tomato Management Company Limited

(Registration number: 10460149)
Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	20,421	18,332
Current assets			
Debtors	<u>5</u>	1,000	-
Cash at bank and in hand		81,848	41,802
		<u>82,848</u>	<u>41,802</u>
Creditors: Amounts falling due within one year	<u>6</u>	(18,301)	(16,352)
Net current assets		<u>64,547</u>	<u>25,450</u>
Total assets less current liabilities		84,968	43,782
Creditors: Amounts falling due after more than one year	<u>6</u>	(6,500)	(9,100)
Provisions for liabilities		<u>(2,777)</u>	<u>(1,608)</u>
Net assets		<u>75,691</u>	<u>33,074</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>75,689</u>	<u>33,072</u>
Shareholders' funds		<u>75,691</u>	<u>33,074</u>

Green Pepper Red Tomato Management Company Limited

(Registration number: 10460149) Balance Sheet as at 30 November 2022

For the financial year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 9 August 2023 and signed on its behalf by:

Mr M Nucaro
Director

Green Pepper Red Tomato Management Company Limited

Notes to the Financial Statements for the Year Ended 30 November 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Freshford House
Redcliffe Way
Bristol
Avon
BS1 6NL
England

These financial statements were authorised for issue by the Board on 9 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the company, and rounded to the nearest £.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future despite the ongoing energy and cost of living increases. Thus the directors have continued to adopt the going concern basis of accounting in preparing the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- the costs incurred and to be incurred in respect of the transaction can be reliably measured; and
- specific criteria have been met for each of the company's activities.

Green Pepper Red Tomato Management Company Limited

Notes to the Financial Statements for the Year Ended 30 November 2022

Government grants

Government grants are recognised on a systematic basis over the period that the related benefit is recognised.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Green Pepper Red Tomato Management Company Limited

Notes to the Financial Statements for the Year Ended 30 November 2022

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 2 (2021 - 2).

Green Pepper Red Tomato Management Company Limited

Notes to the Financial Statements for the Year Ended 30 November 2022

4 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 December 2021	26,163	16,442	42,605
Additions	3,161	4,275	7,436
At 30 November 2022	29,324	20,717	50,041
Depreciation			
At 1 December 2021	14,589	9,684	24,273
Charge for the year	3,425	1,922	5,347
At 30 November 2022	18,014	11,606	29,620
Carrying amount			
At 30 November 2022	11,310	9,111	20,421
At 30 November 2021	11,574	6,758	18,332

5 Debtors

	Note	2022 £	2021 £
Amounts owed by related parties	8	1,000	-
		1,000	-

6 Creditors

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	7	2,600	2,600
Other creditors	8	7,025	6,609
Accruals		1,600	1,518
Corporation tax liability		7,076	5,625
		18,301	16,352
Due after one year			
Loans and borrowings	7	6,500	9,100

Green Pepper Red Tomato Management Company Limited

Notes to the Financial Statements for the Year Ended 30 November 2022

7 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	6,500	9,100

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	2,600	2,600

8 Related party transactions

Loans to related parties

	Other related parties £	Total £
2022		
Advanced	1,000	1,000
At end of period	1,000	1,000

Terms of loans to related parties

Loans to other related parties are interest free and repayable on demand.

Loans from related parties

	Key management £	Total £
2022		
At start of period	6,609	6,609
Advanced	1,052	1,052
Repaid	(636)	(636)
At end of period	7,025	7,025

	Key management £	Total £
2021		
At start of period	6,037	6,037
Advanced	4,624	4,624
Repaid	(4,052)	(4,052)
At end of period	6,609	6,609

Terms of loans from related parties

The loan from key management is interest free and repayable on demand.

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.