

MIDDLETON GROUNDCARE SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

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FOR THE YEAR ENDED 31 JULY 2022**

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MIDDLETON GROUNDCARE SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

DIRECTORS:

W R Middleton
R C Middleton

REGISTERED OFFICE:

West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

REGISTERED NUMBER:

12101928 (England and Wales)

ACCOUNTANTS:

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

MIDDLETON GROUNDCARE SERVICES LIMITED (REGISTERED NUMBER: 12101928)

BALANCE SHEET
31 JULY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		18,301		27,451
Tangible assets	5		<u>49,532</u>		<u>26,237</u>
			67,833		53,688
CURRENT ASSETS					
Stocks		3,531		1,680	
Debtors	6	54,836		28,923	
Cash at bank		<u>746</u>		<u>9,440</u>	
		59,113		40,043	
CREDITORS					
Amounts falling due within one year	7	<u>146,808</u>		<u>79,213</u>	
NET CURRENT LIABILITIES			<u>(87,695)</u>		<u>(39,170)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(19,862)		14,518
CREDITORS					
Amounts falling due after more than one year	8		(39,000)		(27,491)
PROVISIONS FOR LIABILITIES			<u>(9,411)</u>		<u>(5,008)</u>
NET LIABILITIES			<u>(68,273)</u>		<u>(17,981)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>(68,373)</u>		<u>(18,081)</u>
SHAREHOLDERS' FUNDS			<u>(68,273)</u>		<u>(17,981)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JULY 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 March 2023 and were signed on its behalf by:

R C Middleton - Director

W R Middleton - Director

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

1. STATUTORY INFORMATION

Middleton Groundcare Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Formation costs were fully amortised in the year they were incurred.

Franchise costs are being amortised evenly over their estimated useful life of 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2021 and 31 July 2022	<u>45,931</u>
AMORTISATION	
At 1 August 2021	18,480
Charge for year	<u>9,150</u>
At 31 July 2022	<u>27,630</u>
NET BOOK VALUE	
At 31 July 2022	<u>18,301</u>
At 31 July 2021	<u>27,451</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 August 2021	39,464	1,645	41,109
Additions	42,157	443	42,600
Disposals	(9,519)	-	(9,519)
At 31 July 2022	<u>72,102</u>	<u>2,088</u>	<u>74,190</u>
DEPRECIATION			
At 1 August 2021	13,776	1,096	14,872
Charge for year	12,309	697	13,006
Eliminated on disposal	(3,220)	-	(3,220)
At 31 July 2022	<u>22,865</u>	<u>1,793</u>	<u>24,658</u>
NET BOOK VALUE			
At 31 July 2022	<u>49,237</u>	<u>295</u>	<u>49,532</u>
At 31 July 2021	<u>25,688</u>	<u>549</u>	<u>26,237</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 August 2021	20,180
Additions	29,350
At 31 July 2022	<u>49,530</u>
DEPRECIATION	
At 1 August 2021	7,265
Charge for year	8,453
At 31 July 2022	<u>15,718</u>
NET BOOK VALUE	
At 31 July 2022	<u>33,812</u>
At 31 July 2021	<u>12,915</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	54,836	28,410
Prepayments and accrued income	-	513
	<u>54,836</u>	<u>28,923</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	5,000	5,000
Hire purchase contracts	11,346	4,540
Trade creditors	48,211	8,492
Social security and other taxes	6,915	493
Pensions	114	-
VAT	12,129	3,808
Net wages	2,799	-
Directors' current accounts	54,260	51,145
Accruals and deferred income	6,034	5,735
	<u>146,808</u>	<u>79,213</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	5,000	5,000
Bank loans - 2-5 years	9,167	14,167
Hire purchase contracts	24,833	8,324
	<u>39,000</u>	<u>27,491</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 August 2021	(18,081)
Deficit for the year	<u>(50,292)</u>
At 31 July 2022	<u>(68,373)</u>

11. RELATED PARTY DISCLOSURES

W R Middleton and R C Middleton also trade in partnership as R C Middleton and Son.
 Goods and services received from the partnership total £25,929.90 (2021, £22,650.00).

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.