

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Scarecrow Group Limited

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for the Year Ended 31 March 2020

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DIRECTORS:

L Pannett
Mrs A R Pannett
Mrs D A Randell
D J Randell

SECRETARY:

Mrs A R Pannett

REGISTERED OFFICE:

The Old Dairy
Straight Half Mile
Maresfield
East Sussex
TN22 2HH

REGISTERED NUMBER:

01568506 (England and Wales)

ACCOUNTANTS:

Millards, Chartered Accountants
Worth Corner
Turners Hill Road
Crawley
West Sussex
RH10 7SL

Balance Sheet
31 March 2020

| | Notes | 31.3.20 £ | £ | 31.3.19 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 40,089 | | 45,899 |
| Investments | 5 | | <u>4</u> | | <u>4</u> |
| | | | 40,093 | | 45,903 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 130,122 | | 106,388 | |
| Debtors | 7 | 48,281 | | 100,877 | |
| Cash at bank | | <u>329,781</u> | | <u>285,787</u> | |
| | | 508,184 | | 493,052 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>129,936</u> | | <u>104,116</u> | |
| NET CURRENT ASSETS | | | <u>378,248</u> | | <u>388,936</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 418,341 | | 434,839 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (34,571) | | (42,683) |
| PROVISIONS FOR LIABILITIES | | | <u>(7,072)</u> | | <u>(8,626)</u> |
| NET ASSETS | | | <u>376,698</u> | | <u>383,530</u> |

Balance Sheet - continued
31 March 2020

| | Notes | 31.3.20 £ | £ | 31.3.19 £ | £ |
|-----------------------------|-------|--------------|----------------|--------------|----------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 23,000 | | 23,000 |
| Retained earnings | 10 | | <u>353,698</u> | | <u>360,530</u> |
| SHAREHOLDERS' FUNDS | | | <u>376,698</u> | | <u>383,530</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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
- (b) 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2020 and were signed on its behalf by:

D J Randell - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Scarecrow Group 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold improvements - over remaining term of lease

Plant and machinery - 25% on reducing balance

Computer equipment - 33% straight line

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. **ACCOUNTING POLICIES - continued**

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

| | Short leasehold £ | Plant and machinery £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------|-----------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 April 2019 | 46,543 | 40,143 | 15,392 | 102,078 |
| Additions | - | - | 1,075 | 1,075 |
| At 31 March 2020 | <u>46,543</u> | <u>40,143</u> | <u>16,467</u> | <u>103,153</u> |
| DEPRECIATION | | | | |
| At 1 April 2019 | 4,943 | 37,341 | 13,895 | 56,179 |
| Charge for year | 4,942 | 700 | 1,243 | 6,885 |
| At 31 March 2020 | <u>9,885</u> | <u>38,041</u> | <u>15,138</u> | <u>63,064</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2020 | <u>36,658</u> | <u>2,102</u> | <u>1,329</u> | <u>40,089</u> |
| At 31 March 2019 | <u>41,600</u> | <u>2,802</u> | <u>1,497</u> | <u>45,899</u> |

5. **FIXED ASSET INVESTMENTS**

| | Shares in group undertakings £ |
|--------------------------------------|---|
| COST | |
| At 1 April 2019 and 31 March 2020 | <u>4</u> |
| NET BOOK VALUE | |
| At 31 March 2020 | <u>4</u> |
| At 31 March 2019 | <u>4</u> |

6. **STOCKS**

| | 31.3.20 £ | 31.3.19 £ |
|--------|----------------|----------------|
| Stocks | <u>130,122</u> | <u>106,388</u> |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.3.20 £ | 31.3.19 £ |
|--------------------------------|---------------|----------------|
| Trade debtors | 38,745 | 89,455 |
| Prepayments and accrued income | <u>9,536</u> | <u>11,422</u> |
| | <u>48,281</u> | <u>100,877</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.20 | 31.3.19 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 51,981 | 47,821 |
| Tax | 20,291 | 9,899 |
| Social security and other taxes | 496 | 483 |
| VAT | 4,113 | 4,662 |
| Other creditors | 92 | 1,611 |
| Accruals and deferred income | 52,963 | 39,640 |
| | <u>129,936</u> | <u>104,116</u> |

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

| | 31.3.20 | 31.3.19 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Accruals and deferred income | <u>34,571</u> | <u>42,683</u> |

10. RESERVES

| | Retained earnings £ |
|---------------------|------------------------|
| At 1 April 2019 | 360,530 |
| Profit for the year | 104,718 |
| Dividends | (111,550) |
| At 31 March 2020 | <u>353,698</u> |

11. OTHER FINANCIAL COMMITMENTS

At the 31 March 2020 the company had entered into financial commitments amounting to £29,595 plus VAT (2019: £25,159 plus VAT). The company also has a lease commitment at 31 March 2020 until the next break and rent review amounting to £36,250 (2019: £43,750).

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.