

Michael Adams Landscaping Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2023

Welch & Co (South West) Limited
2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ

Michael Adams Landscaping Limited

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Michael Adams Landscaping Limited

Director's Report for the Year Ended 30 April 2023

The director presents his report and the financial statements for the year ended 30 April 2023.

Director of the company

The director who held office during the year was as follows:

Mr Michael Brian Adams

Principal activity

The principal activity of the company is Agricultural Service Activities

Small companies provision statement

This report has 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.

Approved and authorised by the director on 12 October 2023

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Mr Michael Brian Adams

Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Michael Adams Landscaping Limited
for the Year Ended 30 April 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Michael Adams Landscaping Limited for the year ended 30 April 2023 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Michael Adams Landscaping Limited, as a body. Our work has been undertaken solely to prepare for your approval the accounts of Michael Adams Landscaping Limited and state those matters that we have agreed to state to the Board of Directors of Michael Adams Landscaping Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Michael Adams Landscaping Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Michael Adams Landscaping Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Michael Adams Landscaping Limited. You consider that Michael Adams Landscaping Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Michael Adams Landscaping Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Welch & Co (South West) Limited
2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ

12 October 2023

Michael Adams Landscaping Limited

(Registration number: 06203329)

Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>6</u>	29,852	12,859
Current assets			
Debtors	<u>7</u>	14,410	5,364
Cash at bank and in hand		18,138	64,612
		<u>32,548</u>	<u>69,976</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(29,792)</u>	<u>(60,678)</u>
Net current assets		<u>2,756</u>	<u>9,298</u>
Net assets		<u>32,608</u>	<u>22,157</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Retained earnings		<u>32,508</u>	<u>22,057</u>
Shareholders' funds		<u>32,608</u>	<u>22,157</u>

For the financial year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Approved and authorised by the director on 12 October 2023

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Mr Michael Brian Adams
Director

Michael Adams Landscaping Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

1 General information

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

The address of its registered office is:

2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ
England

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.

Going concern

The financial statements have been prepared on a going concern basis.

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;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current 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.

Michael Adams Landscaping Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over 10 years

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.

Trade 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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

Michael Adams Landscaping Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2022 - 3).

4 Profit before tax

Arrived at after charging/(crediting)

	2023	2022
	£	£
Depreciation expense	9,951	4,286

Michael Adams Landscaping Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2022	30,000	30,000
At 30 April 2023	30,000	30,000
Amortisation		
At 1 May 2022	30,000	30,000
At 30 April 2023	30,000	30,000
Carrying amount		
At 30 April 2023	-	-

6 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 May 2022	5,445	38,593	44,038
Additions	18,465	8,480	26,945
Transfers	5,839	(5,839)	-
At 30 April 2023	29,749	41,234	70,983
Depreciation			
At 1 May 2022	4,718	26,461	31,179
Charge for the year	5,145	4,807	9,952
Transfers	4,453	(4,453)	-
At 30 April 2023	14,316	26,815	41,131
Carrying amount			
At 30 April 2023	15,433	14,419	29,852
At 30 April 2022	727	12,132	12,859

7 Debtors

Michael Adams Landscaping Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

	2023 £	2022 £
Current		
Trade debtors	11,397	4,204
Prepayments	-	1,160
Other debtors	3,013	-
	<u>14,410</u>	<u>5,364</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Bank loans and overdrafts	10	23,627	41,497
Trade creditors		3,062	10,578
Taxation and social security		1,827	3,686
Other creditors		1,276	4,917
		<u>29,792</u>	<u>60,678</u>

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Other borrowings	23,627	41,497
	<u>23,627</u>	<u>41,497</u>

11 Dividends

Interim dividends paid

	2023 £	2022 £
Interim dividend of £22.25 (2022 - £22.50) per each Ordinary	2,225	2,250
	<u>2,225</u>	<u>2,250</u>

12 Related party transactions

Michael Adams Landscaping Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

Director's remuneration

The director's remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	<u>31,816</u>	<u>32,000</u>

Michael Adams Landscaping Limited

Detailed Profit and Loss Account for the Year Ended 30 April 2023

	2023 £	2022 £
Turnover		
Sale of goods, UK	151,525	153,999
Interest received	60	4
Grants and subsidies	-	6,244
Access to Work Benefit	29,060	30,186
	<u>180,645</u>	<u>190,433</u>
Cost of sales		
Purchases	34,365	47,518
Consumable tools	238	564
Hire of plant and machinery (Spot hire)	6,189	-
	<u>40,792</u>	<u>48,082</u>
Employment costs		
Wages and salaries (excluding directors)	(52,624)	(50,249)
Staff NIC (Employers)	(3,223)	(2,620)
Directors remuneration	(31,816)	(32,000)
Directors NIC (Employers)	(3,303)	(3,217)
Staff pensions (Defined contribution)	(759)	(644)
Casual wages	(1,583)	(3,249)
	<u>(93,308)</u>	<u>(91,979)</u>
Establishment costs		
Rent and rates	-	438
Rent	(6,390)	(5,952)
Light, heat and power	(294)	(51)
	<u>(6,684)</u>	<u>(5,565)</u>
General administrative expenses		
Protective Clothing	(212)	(2,087)
Insurance	(2,117)	(3,391)
Equipment repairs and renewals	-	(3,056)
Telephone and fax	-	(756)
Mobile	(1,502)	(1,304)
Computer software and maintenance costs	(67)	-
Web/Internet	(1,293)	(1,235)
Printing, postage and stationery	(177)	(233)
Trade subscriptions	-	(67)
Motor expenses	(11,097)	(9,109)
Advertising	(3,375)	(3,682)
Customer entertaining (disallowable for tax)	-	(96)
Payroll	(1,054)	(702)
Bookkeeping	(1,020)	(800)

Michael Adams Landscaping Limited

Detailed Profit and Loss Account for the Year Ended 30 April 2023

	2023 £	2022 £
Accountancy fees	(900)	(800)
Legal and professional fees	(300)	(300)
	<u>(23,114)</u>	<u>(27,618)</u>
Finance charges		
Bank charges	(105)	(201)
Depreciation costs		
Depreciation of plant and machinery (owned)	(4,806)	(4,044)
Depreciation of motor vehicles (owned)	(5,145)	(242)
	<u>(9,951)</u>	<u>(4,286)</u>
Other operating income		
Other operating income	<u>4,972</u>	<u>4,039</u>
Operating profit	<u>11,663</u>	<u>16,741</u>
Profit before tax	<u><u>11,663</u></u>	<u><u>16,741</u></u>

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.