

**REGISTERED NUMBER: 07214673 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017**

**FOR**

**CUCKFIELD GARDEN MACHINERY LTD**

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for the year ended 31 October 2017**

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**CUCKFIELD GARDEN MACHINERY LTD**

**COMPANY INFORMATION**  
**for the year ended 31 October 2017**

**DIRECTORS:**

Mrs S I Preston  
C C Preston

**REGISTERED OFFICE:**

Sparks Farm Staplefield Road  
Cuckfield  
Haywards Heath  
West Sussex  
RH17 5HY

**REGISTERED NUMBER:**

07214673 (England and Wales)

**ACCOUNTANTS:**

Plus Accounting  
Chartered Accountants  
Preston Park House  
South Road  
Brighton  
East Sussex  
BN1 6SB

**BALANCE SHEET**  
**31 October 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	4	7,500	10,500
Tangible assets	5	<u>8,342</u>	<u>9,187</u>
		<u>15,842</u>	<u>19,687</u>
<b>CURRENT ASSETS</b>			
Stocks	6	81,153	74,233
Debtors	7	13,889	14,026
Cash at bank and in hand		<u>188,016</u>	<u>119,649</u>
		<u>283,058</u>	<u>207,908</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(148,601)</u>	<u>(160,628)</u>
<b>NET CURRENT ASSETS</b>		<u>134,457</u>	<u>47,280</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>150,299</b>	66,967
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>(938)</u>	<u>(1,837)</u>
<b>NET ASSETS</b>		<u><u>149,361</u></u>	<u><u>65,130</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	50	50
Retained earnings		<u>149,311</u>	<u>65,080</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>149,361</u></u>	<u><u>65,130</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

**BALANCE SHEET - continued**  
**31 October 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24 March 2018 and were signed on its behalf by:

C C Preston - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 October 2017

1. **STATUTORY INFORMATION**

Cuckfield Garden Machinery Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The impact on the financial statements from transition to FRS 102 has been disclosed in the notes to the financial statements.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include the useful economic life of intangible and tangible fixed assets, the depreciation and amortisation of these assets, stock obsolescence, provisions and recoverability of debtors.

**Turnover**

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of goods and services is recognised at the point of sale or when income is earned.

**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.

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Improvements to property	- not provided
Plant & vans	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2017

2. ACCOUNTING POLICIES - continued

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**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.

**Hire purchase and leasing commitments**

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

**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.

**Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Impairment policy**

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 November 2016	
and 31 October 2017	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 November 2016	19,500
Amortisation for year	<u>3,000</u>
At 31 October 2017	<u>22,500</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>7,500</u>
At 31 October 2016	<u>10,500</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and vans £	Computer equipment £	Totals £
<b>COST</b>				
At 1 November 2016	2,826	12,754	542	16,122
Additions	-	1,049	-	1,049
At 31 October 2017	<u>2,826</u>	<u>13,803</u>	<u>542</u>	<u>17,171</u>
<b>DEPRECIATION</b>				
At 1 November 2016	-	6,449	486	6,935
Charge for year	-	1,838	56	1,894
At 31 October 2017	-	<u>8,287</u>	<u>542</u>	<u>8,829</u>
<b>NET BOOK VALUE</b>				
At 31 October 2017	<u>2,826</u>	<u>5,516</u>	-	<u>8,342</u>
At 31 October 2016	<u>2,826</u>	<u>6,305</u>	<u>56</u>	<u>9,187</u>

6. STOCKS

	2017 £	2016 £
Stock	<u>81,153</u>	<u>74,233</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2017**

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

	<b>2017</b>	2016
	£	£
Trade debtors	<b>11,414</b>	13,117
Other debtors	<b>2,475</b>	909
	<u><b>13,889</b></u>	<u>14,026</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	£	£
Trade creditors	<b>28,009</b>	12,986
Taxation and social security	<b>26,763</b>	26,075
Other creditors	<b>93,829</b>	121,567
	<u><b>148,601</b></u>	<u>160,628</u>

**9. PROVISIONS FOR LIABILITIES**

	<b>2017</b>	2016
	£	£
Deferred tax	<u><b>938</b></u>	<u>1,837</u>

	<b>Deferred tax</b>
	£
Balance at 1 November 2016	<b>1,837</b>
Accelerated capital allowances	<u>(899)</u>
Balance at 31 October 2017	<u><b>938</b></u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2017</b>	2016
Number:	Class:	Nominal value:	£	£
50	Ordinary	£1	<u><b>50</b></u>	<u>50</u>

**11. FIRST YEAR ADOPTION**

On transition to FRS 102, the entity's accounting policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.