

REGISTERED NUMBER: 08959531 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

GLOBAL CROP IMPROVEMENT COMPANY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GLOBAL CROP IMPROVEMENT COMPANY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTOR: N F Wastling

REGISTERED OFFICE: 'The Granary'
27c Silver Street
Buckden
St Neots
Cambridgeshire
PE19 5TS

REGISTERED NUMBER: 08959531 (England and Wales)

ACCOUNTANTS: Fortus East Limited
2a Chequers Court
Huntingdon
Cambridgeshire
PE29 3LJ

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		3,471		3,471
CURRENT ASSETS					
Stocks	5	178,277		194,326	
Debtors	6	102,653		65,507	
Cash at bank and in hand		<u>1,365</u>		<u>584</u>	
		282,295		260,417	
CREDITORS					
Amounts falling due within one year	7	<u>420,070</u>		<u>355,458</u>	
NET CURRENT LIABILITIES			<u>(137,775)</u>		<u>(95,041)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(134,304)</u>		<u>(91,570)</u>
CAPITAL AND RESERVES					
Called up share capital	8		104		104
Retained earnings			<u>(134,408)</u>		<u>(91,674)</u>
SHAREHOLDERS' FUNDS			<u>(134,304)</u>		<u>(91,570)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 DECEMBER 2019

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 director and authorised for issue on 21 December 2020 and were signed by:

N F Wastling - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Global Crop Improvement Company 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.

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.

Patents and licences are not being amortised.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2019	
and 31 December 2019	<u>3,471</u>
NET BOOK VALUE	
At 31 December 2019	<u>3,471</u>
At 31 December 2018	<u>3,471</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. STOCKS

	31.12.19	31.12.18
	£	£
Stocks	<u>178,277</u>	<u>194,326</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	21,243	35,921
Amounts owed by group undertakings	41,007	11,380
Trials investment loan	40,269	12,808
VAT	134	5,398
	<u>102,653</u>	<u>65,507</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	30,534	44,841
Amounts owed to group undertakings	373,536	289,617
Directors' current accounts	15,000	20,000
Accruals and deferred income	1,000	1,000
	<u>420,070</u>	<u>355,458</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
100	Ordinary	£1	100	100
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<u>104</u>	<u>104</u>

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. ULTIMATE CONTROLLING PARTY

The controlling party is N Wastling by virtue of his holding of the ordinary share capital.

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.