

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
GLOBAL CROP IMPROVEMENT COMPANY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GLOBAL CROP IMPROVEMENT COMPANY LTD

COMPANY INFORMATION
For The Year Ended 31 December 2021

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
4 Office Village
Forder Way
Cygnet Park, Hampton
Peterborough
Cambridgeshire
PE7 8GX

BALANCE SHEET
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		3,471		3,471
CURRENT ASSETS					
Stocks	5	146,020		157,329	
Debtors	6	515,697		490,581	
Cash at bank and in hand		<u>2,761</u>		<u>1,461</u>	
		664,478		649,371	
CREDITORS					
Amounts falling due within one year	7	<u>726,115</u>		<u>663,533</u>	
NET CURRENT LIABILITIES			<u>(61,637)</u>		<u>(14,162)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(58,166)</u>		<u>(10,691)</u>
CAPITAL AND RESERVES					
Called up share capital	9		104		104
Retained earnings			<u>(58,270)</u>		<u>(10,795)</u>
SHAREHOLDERS' FUNDS			<u>(58,166)</u>		<u>(10,691)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

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 26 September 2022 and were signed by:

N F Wastling - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2021

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 (2020 - 1) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 January 2021
and 31 December 2021

NET BOOK VALUE

At 31 December 2021
At 31 December 2020

Other
intangible
assets
£

3,471

3,471

3,471

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

5. STOCKS

	2021	2020
	£	£
Stocks	<u>146,020</u>	<u>157,329</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	361,266	325,825
Amounts owed by group undertakings	57,960	57,960
Trials investment loan	40,269	40,269
Other debtors	52,319	52,319
VAT	3,883	398
Prepayments	-	13,810
	<u>515,697</u>	<u>490,581</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	121	1,795
Trade creditors	3,892	24,246
Amounts owed to group undertakings	535,951	451,391
Directors' current accounts	15,000	15,000
Accruals and deferred income	171,151	171,101
	<u>726,115</u>	<u>663,533</u>

8. SECURED DEBTS

An all assets debenture dated 2018 is held by Scottish Pacific Business Finance (UK) Limited over all the company's freehold and leasehold property, plant and machinery, all monies, present and future book debts, present and future sales contracts, goodwill, uncalled capital, stocks, shares, patents, copyrights and all other intellectual property rights. The legal charge contains a fixed and floating charge.

A second all assets debenture dated 2018 is held by Scottish Pacific Business Finance (UK) Limited over all the company's freehold and leasehold property, plant and machinery, all monies, present and future book debts, present and future sales contracts, goodwill, uncalled capital, stocks, shares, patents, copyrights and all other intellectual property rights. The legal charge contains a fixed and floating charge.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
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>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

10. **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.

Included in creditors is an amount owed to N Wastling, the director, of £15,000 (2020: £15,000). This loan is interest free and repayable on demand.

11. **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.