

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

FOR

GODDARDS (LANDSCAPE CONTRACTORS) LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2020

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GODDARDS (LANDSCAPE CONTRACTORS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020

DIRECTORS:

W R Goddard
P Bassett

SECRETARY:

P B Goddard

REGISTERED OFFICE:

3 Church Street
Odiham
Hook
Hampshire
RG29 1LU

REGISTERED NUMBER:

01741225 (England and Wales)

ACCOUNTANTS:

Goddard & Co
Chartered Accountants
3 Church Street
Odiham, Hook
Hampshire
RG29 1LU

GODDARDS (LANDSCAPE CONTRACTORS) LIMITED (REGISTERED NUMBER: 01741225)**BALANCE SHEET**
31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		113,463		90,466
Investment property	5		350,000		350,000
			463,463		440,466
CURRENT ASSETS					
Stocks		470,044		716,895	
Debtors	6	186,079		276,292	
Cash at bank and in hand		1,454,540		1,000,908	
		2,110,663		1,994,095	
CREDITORS					
Amounts falling due within one year	7	473,498		596,587	
NET CURRENT ASSETS			1,637,165		1,397,508
TOTAL ASSETS LESS CURRENT LIABILITIES			2,100,628		1,837,974
PROVISIONS FOR LIABILITIES			21,184		15,706
NET ASSETS			2,079,444		1,822,268
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	9		96,332		96,332
Retained earnings			1,982,112		1,724,936
SHAREHOLDERS' FUNDS			2,079,444		1,822,268

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- (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 notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2020

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 Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:

W R Goddard - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

Goddards (Landscape Contractors) 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance, 25% on cost and 20% on cost

Investment property

Investment property is included at fair value. Gains and losses are recognised in the income statement. Deferred tax is provided on gains at the rate expected to apply when the property is sold. Amounts credited to the fair value reserve are not subject to corporation tax.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2019 - 37) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2019	317,665
Additions	67,368
Disposals	<u>(42,662)</u>
At 31 August 2020	<u>342,371</u>
DEPRECIATION	
At 1 September 2019	227,199
Charge for year	38,822
Eliminated on disposal	<u>(37,113)</u>
At 31 August 2020	<u>228,908</u>
NET BOOK VALUE	
At 31 August 2020	<u>113,463</u>
At 31 August 2019	<u>90,466</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2019 and 31 August 2020	<u>350,000</u>
NET BOOK VALUE	
At 31 August 2020	<u>350,000</u>
At 31 August 2019	<u>350,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**5. INVESTMENT PROPERTY - continued**

Fair value at 31 August 2020 is represented by:

	£
Valuation in 2013	31,332
Valuation in 2015	40,000
Valuation in 2016	15,000
Valuation in 2018	10,000
Cost	253,668
	<u>350,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>253,668</u>	<u>253,668</u>

Investment property was valued on a fair value basis on 28 September 2020 by Burns & Webber .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	97,532	181,123
Other debtors	88,547	95,169
	<u>186,079</u>	<u>276,292</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	60
Trade creditors	103,065	296,713
Taxation and social security	179,401	128,108
Other creditors	191,032	171,706
	<u>473,498</u>	<u>596,587</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank overdraft	<u>-</u>	<u>60</u>

The bank overdraft is secured by a mortgage debenture incorporating a fixed and floating charge over all current and future assets of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

9. **RESERVES**

At 1 September 2019
and 31 August 2020

**Fair
value
reserve
£**

96,332

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The company's bank borrowings are secured by a first legal charge over business and residential property owned by Mr W R Goddard, a director of the company.

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.