

EAST RIDING HORTICULTURE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

UHY Calvert Smith
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Heritage House
Murton Way
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FOR THE YEAR ENDED 31 DECEMBER 2019**

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EAST RIDING HORTICULTURE LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

Mr A N Barlow
Mr G A Aikman
Mrs J F Holland

SECRETARY:

Mrs J F Holland

REGISTERED OFFICE:

Glebe Cottage Farm
High Lane
Sutton on Derwent
York
East Yorkshire
YO41 4BY

REGISTERED NUMBER:

02332205 (England and Wales)

ACCOUNTANTS:

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osballdwick
York
YO19 5UW

BANKERS:

Lloyds TSB Bank plc
Market Place
Market Weighton
York

EAST RIDING HORTICULTURE LIMITED (REGISTERED NUMBER: 02332205)**ABRIDGED BALANCE SHEET
31 DECEMBER 2019**

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		355,019		361,301
Investments	5		<u>100</u>		<u>100</u>
			355,119		361,401
CURRENT ASSETS					
Stocks		896,348		737,119	
Debtors		1,525,136		1,442,817	
Cash at bank and in hand		<u>375,869</u>		<u>356,944</u>	
		2,797,353		2,536,880	
CREDITORS					
Amounts falling due within one year		<u>1,329,445</u>		<u>1,325,528</u>	
NET CURRENT ASSETS			<u>1,467,908</u>		<u>1,211,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,823,027		1,572,753
CREDITORS					
Amounts falling due after more than one year			(28,706)		-
PROVISIONS FOR LIABILITIES			<u>(32,505)</u>		<u>(28,132)</u>
NET ASSETS			<u>1,761,816</u>		<u>1,544,621</u>

The notes form part of these financial statements

EAST RIDING HORTICULTURE LIMITED (REGISTERED NUMBER: 02332205)**ABRIDGED BALANCE SHEET - continued**
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>1,761,716</u>		<u>1,544,521</u>
SHAREHOLDERS' FUNDS			<u>1,761,816</u>		<u>1,544,621</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 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 April 2020 and were signed on its behalf by:

Mr A N Barlow - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

East Riding Horticulture 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.

Preparation of consolidated financial statements

The financial statements contain information about East Riding Horticulture Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents the amount derived from the sale of horticultural products after the deduction of trade discounts and 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.

Leasehold Property	- 10% straight line
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% straight line

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on the estimated selling price less the estimated cost of disposal.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, which ever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 31 (2018 - 29) .

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

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2019	838,040
Additions	108,092
Disposals	<u>(83,152)</u>
At 31 December 2019	<u>862,980</u>
DEPRECIATION	
At 1 January 2019	476,739
Charge for year	93,514
Eliminated on disposal	<u>(62,292)</u>
At 31 December 2019	<u>507,961</u>
NET BOOK VALUE	
At 31 December 2019	<u>355,019</u>
At 31 December 2018	<u>361,301</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2019 and 31 December 2019	<u>100</u>
NET BOOK VALUE	
At 31 December 2019	<u>100</u>
At 31 December 2018	<u>100</u>

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

6. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

		Hire purchase contracts	
		2019	2018
		£	£
Net obligations repayable:			
Within one year		10,904	1,546
Between one and five years		28,706	-
		<u>39,610</u>	<u>1,546</u>
		Non-cancellable operating leases	
		2019	2018
		£	£
Within one year		2,282	3,292
Between one and five years		3,656	18,685
		<u>5,938</u>	<u>21,977</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>39,610</u>	<u>1,546</u>

The debt is secured on the fixed assets to which the hire purchase contracts relate.

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

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
Mr A N Barlow		
Balance outstanding at start of year	104,311	106,611
Amounts advanced	23,000	62,700
Amounts repaid	(67,500)	(65,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>59,811</u>	<u>104,311</u>

The loan advanced to Mr A N Barlow is provided on an interest free basis.

9. RELATED PARTY DISCLOSURES

During the year the directors received dividends of £25,000 (2018: 45,000).

The company's office and depot are owned by a director for which a rent of £14,400 (2018, £14,400) has been charged.

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.