

WOODLANDS GARDEN CENTRE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

WOODLANDS GARDEN CENTRE LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2021

The Accounts are comprised of the following:

Statement of Financial Position

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Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

WOODLANDS GARDEN CENTRE LIMITED

Company No. 04671428

STATEMENT OF FINANCIAL POSITION**AS AT 31ST MARCH 2021**

	Note	£	2021 £	2020 £
FIXED ASSETS				
Property, plant and equipment	4		<u>556099</u>	<u>556905</u>
			556099	556905
CURRENT ASSETS				
Stocks	5	215312		240775
Cash at bank and in hand		<u>937363</u>		<u>323612</u>
		1152675		564387
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	6	<u>1037229</u>		<u>777143</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>115446</u>	<u>(212756)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			671545	344149
Creditors: amounts falling due after more than one year			-	-
Provisions for liabilities and charges				
Deferred taxation			23849	23849
NET ASSETS			<u>647696</u>	<u>320300</u>
CAPITAL AND RESERVES				
Called up share capital			202	202
Retained earnings			<u>647494</u>	<u>320098</u>
SHAREHOLDERS FUNDS			<u>647696</u>	<u>320300</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st March 2021 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 22 December 2021

Mrs J K Barr
Director
Company Number 04671428 (England)

WOODLANDS GARDEN CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021

1 Statutory information

Woodlands Garden Centre Limited is a private company limited by shares and registered under company number 04671428 in England. Its registered office address is 12, Hatherley Road, Sidcup, Kent, DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	10% - 25% reducing balance
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Stocks

Stocks are valued at the lower of cost and expected selling price less any costs to sell.

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the Company, are capitalised in the Statement of Financial Position and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Statement of Financial Position as a liability.

The interest element of the rental obligations is charged to the Income Statement over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the Income Statement as they become payable in accordance with the rules of the scheme.

3 Employee information

The average number of employees during the accounting period was 47 (2020 - 46).

4 Property, plant and equipment

	Land and Buildings	Motor Vehicles	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£	£
Cost					
At 1st April 2020	379113	145873	597071	127408	1249465
Additions	-	15000	6454	36736	58190
At 31st March 2021	<u>379113</u>	<u>160873</u>	<u>603525</u>	<u>164144</u>	<u>1307655</u>
Depreciation					
At 1st April 2020	-	132425	471561	88574	692560
Charge for year	-	7112	32991	18893	58996
At 31st March 2021	<u>-</u>	<u>139537</u>	<u>504552</u>	<u>107467</u>	<u>751556</u>
Net Book Value					
At 31st March 2021	<u>379113</u>	<u>21336</u>	<u>98973</u>	<u>56677</u>	<u>556099</u>
At 31st March 2020	<u>379113</u>	<u>13448</u>	<u>125510</u>	<u>38834</u>	<u>556905</u>

5 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	<u>215312</u>	<u>240775</u>
	<u>215312</u>	<u>240775</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Loans and Overdrafts	50000	-
Obligations under finance lease and hire purchase contracts	-	10816
Trade Creditors	624429	511631
Corporation tax	92849	26603
Taxes and social security costs	91501	34704
Other creditors	<u>178450</u>	<u>193389</u>
	<u>1037229</u>	<u>777143</u>

7 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

	2021	2020
	£	£
W R Barr	76195	76752
	<u>76195</u>	<u>76752</u>

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.