

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**FOR**  
**GROWING RURAL ENTERPRISE LIMITED**

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FOR THE YEAR ENDED 31 JULY 2022

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**GROWING RURAL ENTERPRISE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2022**

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**DIRECTORS:**

Mrs J White  
Mr N Platt

**REGISTERED OFFICE:**

The Old Village Stores  
Main Road  
Sudbury  
Ashbourne  
Derbyshire  
DE6 5HS

**REGISTERED NUMBER:**

06808127 (England and Wales)

**ACCOUNTANTS:**

Brookes Stephens  
New Media House  
Davidson Road  
Lichfield  
Staffordshire  
WS14 9DZ

STATEMENT OF FINANCIAL POSITION  
31 JULY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5		4,286		5,690
<b>Current assets</b>					
Debtors	6	153,382		61,733	
Cash at bank		<u>6,731</u>		<u>11,581</u>	
		160,113		73,314	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>69,588</u>		<u>18,478</u>	
<b>Net current assets</b>			<u>90,525</u>		<u>54,836</u>
<b>Total assets less current liabilities</b>			<u>94,811</u>		<u>60,526</u>
<b>Creditors</b>					
Amounts falling due after more than one year	8		(17,534)		(19,861)
<b>Provisions for liabilities</b>			<u>(814)</u>		<u>(1,081)</u>
<b>Net assets</b>			<u>76,463</u>		<u>39,584</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Retained earnings			<u>76,363</u>		<u>39,484</u>
<b>Shareholders' funds</b>			<u>76,463</u>		<u>39,584</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 JULY 2022**

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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 16 March 2023 and were signed on its behalf by:

Mr N Platt - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

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1. **STATUTORY INFORMATION**

Growing Rural Enterprise 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced 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                      -    33% on cost and 25% on reducing balance

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

## 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2021 and 31 July 2022	<u>36,844</u>
<b>DEPRECIATION</b>	
At 1 August 2021	31,154
Charge for year	<u>1,404</u>
At 31 July 2022	<u>32,558</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>4,286</u>
At 31 July 2021	<u>5,690</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>153,382</u>	<u>61,733</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	3,731	5,538
Trade creditors	92	392
Taxation and social security	12,071	7,847
Other creditors	<u>53,694</u>	<u>4,701</u>
	<u>69,588</u>	<u>18,478</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>17,534</u>	<u>19,861</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

## 9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	6,600	6,600
Between one and five years	26,400	26,400
In more than five years	6,600	15,400
	<u>39,600</u>	<u>48,400</u>

## 10. SECURED DEBTS

The directors have each provided personal guarantees for the overdraft facility of £5,000.

## 11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

## 12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2022 and 31 July 2021:

	2022	2021
	£	£
<b>Mr N Platt</b>		
Balance outstanding at start of year	22,718	27,940
Amounts repaid	(3,144)	(5,222)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,574</u>	<u>22,718</u>
<b>Mrs J White</b>		
Balance outstanding at start of year	(1,946)	71
Amounts repaid	(8,993)	(2,017)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,939)</u>	<u>(1,946)</u>

The company charges interest on these loans at a rate of 3% per annum. The loans are repayable on demand.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

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13. GRANTS

During the year the company was entitled to grants of £195,744 (2021: £103,455), this is included within Other Income in the profit and loss account.

Of these grants, £72,290 (2021: £nil) was received after the year end and has been included in Other Debtors as at 31 July 2022.

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.