

Urban Jungle GS Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

KJW Accountancy
1492 Pershore Road
Stirchley
Birmingham
B30 2NT

Urban Jungle GS Limited
Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Profit and Loss Account	<u>3</u>
Statement of Comprehensive Income	<u>4</u>
Balance Sheet	<u>5</u>
Statement of Changes in Equity	<u>6</u>
Notes to the Financial Statements	<u>7 to 12</u>

Urban Jungle GS Limited
Company Information

Director	Miss J A Green
Registered office	Unit 3, 1669 Bristol Road South Longbridge B45 9UA
Accountants	K J W Accountancy 1492 Pershore Road Stirchley Birmingham B30 2NT

Urban Jungle GS Limited
Director's Report for the Year Ended 31 December 2016

The director presents her report and the financial statements for the year ended 31 December 2016.

Director of the company

The director who held office during the year was as follows:

Miss J A Green

Principal activity

The principal activity of the company is hydroponic retail sales.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 14 August 2017 and signed on its behalf by:

.....
M i s s J A G r e e n
Director

Urban Jungle GS Limited
Profit and Loss Account for the Year Ended 31 December 2016

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Turnover		96,193	110,134
Cost of sales		(57,366)	(72,780)
Gross profit		38,827	37,354
Administrative expenses		(26,923)	(24,854)
Operating profit		11,904	12,500
Interest payable and similar expenses		(21)	(17)
		(21)	(17)
Profit before tax	<u>4</u>	11,883	12,483
Taxation		(2,399)	(2,546)
Profit for the financial year		9,484	9,937

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 12 form an integral part of these financial statements.

Urban Jungle GS Limited**Statement of Comprehensive Income for the Year Ended 31 December 2016**

	Note	2016 £	2015 £
Profit for the year		9,484	9,937
		<hr/>	<hr/>
Total comprehensive income for the year		9,484	9,937
		<hr/>	<hr/>

The notes on pages 7 to 12 form an integral part of these financial statements.

Urban Jungle GS Limited
(Registration number: 7890325)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	<u>5</u>	-	2,000
Tangible assets	<u>6</u>	439	549
		<hr/>	<hr/>
		439	2,549
		<hr/>	<hr/>
Current assets			
Stocks	<u>7</u>	7,600	8,274
Debtors	<u>8</u>	15,767	13,763
Cash at bank and in hand		1,968	1,410
		<hr/>	<hr/>
		25,335	23,447
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	<u>9</u>	(17,543)	(17,249)
		<hr/>	<hr/>
Net current assets		7,792	6,198
		<hr/>	<hr/>
Net assets		8,231	8,747
		<hr/>	<hr/>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		8,230	8,746
		<hr/>	<hr/>
Total equity		8,231	8,747
		<hr/>	<hr/>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 14 August 2017

.....
Miss J A Green

Director

The notes on pages 7 to 12 form an integral part of these financial statements.

Urban Jungle GS Limited
Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	1	8,746	8,747
Profit for the year	-	9,484	9,484
Total comprehensive income	-	9,484	9,484
Dividends	-	(10,000)	(10,000)
At 31 December 2016	1	8,230	8,231

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	1	7,609	7,610
Profit for the year	-	9,937	9,937
Total comprehensive income	-	9,937	9,937
Dividends	-	(8,800)	(8,800)
At 31 December 2015	1	8,746	8,747

The notes on pages 7 to 12 form an integral part of these financial statements.

Urban Jungle GS Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
Urban Jungle Limited, 3,
1669 Bristol Road South,
Longbridge
B4 5 9 U A
United Kingdom

These financial statements were authorised for issue by the director on 14 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Urban Jungle GS Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% Reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Evenly over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Urban Jungle GS Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2016	2015
	£	£
Depreciation expense	110	137
Amortisation expense	2,000	2,000

Urban Jungle GS Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	10,000	10,000
	<hr/>	<hr/>
At 31 December 2016	10,000	10,000
	<hr/>	<hr/>
Amortisation		
At 1 January 2016	8,000	8,000
	<hr/>	<hr/>
Amortisation charge	2,000	2,000
	<hr/>	<hr/>
At 31 December 2016	10,000	10,000
	<hr/>	<hr/>
Carrying amount		
At 31 December 2016	-	-
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2015	2,000	2,000
	<hr/> <hr/>	<hr/> <hr/>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2015 - £Nil).

6 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 January 2016	1,340	1,340
	<hr/>	<hr/>

At 31 December 2016	1,340	1,340
Depreciation		
At 1 January 2016	791	791
Charge for the year	110	110
At 31 December 2016	901	901
Carrying amount		
At 31 December 2016	439	439
At 31 December 2015	549	549

Urban Jungle GS Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

7 Stocks

	2016	2015
	£	£
Other inventories	7,600	8,274
	<u> </u>	<u> </u>

8 Debtors

	2016	2015
	£	£
Trade debtors	-	1,770
Other debtors	15,767	11,993
	<u> </u>	<u> </u>
Total current trade and other debtors	15,767	13,763
	<u> </u>	<u> </u>

9 Creditors

	Note	2016	2015
		£	£
Due within one year			
Trade creditors		9,968	10,215
Taxation and social security		1,308	1,343
Other creditors		6,267	5,691
		<u> </u>	<u> </u>
		17,543	17,249
		<u> </u>	<u> </u>

10 Dividends

2016	2015
£	£

Interim dividend of £10,000.00
(2015 - £8,800.00) per ordinary
share

10,000

8,800

11 Related party transactions

Transactions with directors

2016	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 31 December 2016 £
Miss J A Green				
Amount due to company	11,443	13,640	(10,000)	15,083
<hr/> <hr/>				

Urban Jungle GS Limited**Notes to the Financial Statements for the Year Ended 31 December 2016**

	At 1 January 2015 £	Advances to directors £	Repayments by director £	At 31 December 2015 £
2015				
Miss J A Green				
Amount due to company	12,474	9,831	(8,800)	13,505

Directors' remuneration

The director's remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	8,052	8,019

Dividends paid to directors

	2016 £	2015 £
Miss J A Green		
Dividend paid 31st December 2016 (2015)	-	1,300
Dividend paid 6th April 2016 (2015)	10,000	7,500
	10,000	8,800

Controlling parties

The company is controlled by the director who owns 100% of the issued share capital.

