

# Inspirational Garden Supplies Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2018

Brian Nuttgens Accountants Ltd  
Chartered Certified Accountants  
1007 London Road  
Leigh On Sea  
Essex  
SS9 3JY

# Inspirational Garden Supplies Ltd

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# Inspirational Garden Supplies Ltd

## Company Information

**Director** Mrs Kelly Doe

**Company secretary** Mr Frenny Doe ( Jnr)

**Registered office** 1007 London Road  
Leigh On Sea  
Essex  
SS9 3JY

**Accountants** Brian Nuttgens Accountants Ltd  
Chartered Certified Accountants  
1007 London Road  
Leigh On Sea  
Essex  
SS9 3JY

# Inspirational Garden Supplies Ltd

(Registration number: 09313488)  
Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	25,784	28,000
<b>Current assets</b>			
Stocks	<u>5</u>	69,734	57,194
Debtors	<u>6</u>	-	3,722
Cash at bank and in hand		6,915	6,261
		<u>76,649</u>	<u>67,177</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(62,749)</u>	<u>(66,747)</u>
<b>Net current assets</b>		<u>13,900</u>	<u>430</u>
<b>Total assets less current liabilities</b>		39,684	28,430
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(9,325)</u>	<u>-</u>
<b>Net assets</b>		<u><u>30,359</u></u>	<u><u>28,430</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>30,259</u>	<u>28,330</u>
<b>Total equity</b>		<u><u>30,359</u></u>	<u><u>28,430</u></u>

For the financial year ending 31 January 2018 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

**Inspirational Garden Supplies Ltd**

**(Registration number: 09313488)**  
**Balance Sheet as at 31 January 2018**

Approved and authorised by the director on 30 August 2018

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Mrs Kelly Doc  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# Inspirational Garden Supplies Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 1 General information

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

The address of its registered office is:  
1007 London Road  
Leigh On Sea  
Essex  
SS9 3JY

These financial statements were authorised for issue by the director on 30 August 2018.

### 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.

# Inspirational Garden Supplies Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance
Computer Equipment	20% Reducing Balance

### 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.

### 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.

# Inspirational Garden Supplies Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2018

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 3).



# Inspirational Garden Supplies Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 February 2017	750	39,000	4,000	43,750
Additions	-	12,000	-	12,000
Disposals	-	(12,500)	-	(12,500)
At 31 January 2018	750	38,500	4,000	43,250
<b>Depreciation</b>				
At 1 February 2017	270	14,040	1,440	15,750
Charge for the year	96	5,832	288	6,216
Eliminated on disposal	-	(4,500)	-	(4,500)
At 31 January 2018	366	15,372	1,728	17,466
<b>Carrying amount</b>				
At 31 January 2018	384	23,128	2,272	25,784
At 31 January 2017	480	24,960	2,560	28,000

### 5 Stocks

	2018 £	2017 £
Other inventories	69,734	57,194

### 6 Debtors

	2018 £	2017 £
Trade debtors	-	3,722
	-	3,722

### 7 Creditors

#### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	526	1,981
Other creditors	62,223	64,766
	62,749	66,747



# Inspirational Garden Supplies Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2018

### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	9	9,325	-

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 9 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Other borrowings	9,325	-

### 10 Related party transactions

#### Directors' remuneration

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

	2018 £	2017 £
Remuneration	12,000	12,000

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.