

COMPANY REGISTRATION NUMBER: 10663016

Great Stuff Organic Limited
Filleted Unaudited Financial Statements
For the period ended
31 March 2019

Great Stuff Organic Limited

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	35,609	38,943
Current assets			
Stocks		4,016	5,286
Debtors	6	5,982	7,477
Cash at bank and in hand		1,849	8,717
		11,847	21,480
Creditors: amounts falling due within one year	7	125,412	98,842
Net current liabilities		113,565	77,362
Total assets less current liabilities		(77,956)	(38,419)
Provisions		6,054	6,621
Net liabilities		(84,010)	(45,040)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(84,012)	(45,042)
Shareholders funds		(84,010)	(45,040)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Great Stuff Organic Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 16 December 2019 , and are signed on behalf of the board by:

Mrs T Scheithauer

Director

Company registration number: 10663016

Great Stuff Organic Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 4 Flanshaw Court, Flanshaw Way, Silkwood Park, Wakefield, WF2 9LP, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The balance sheet at 31 March 2019 shows that liabilities exceeded assets by £84,010. Liabilities include loans from the directors totalling £123,470. The company relies on the continued support of the directors to continue normal trading activities. Such support has been confirmed and will be made available for the foreseeable future and increased where necessary. The accounts are therefore prepared on a going concern basis.

(c) Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The lease payments for premises are paid quarterly in arrears.

(d) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(e) Current tax

The taxation expense represents the aggregate amount of current recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	12.5% Straight line
Fixtures and fittings	-	12.5% Straight line

(h) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(i) Financial instruments

Financial instruments are classified as accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 April 2018	39,494	945	40,439
Additions	4,661	—	4,661
Disposals	(2,695)	—	(2,695)
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At 31 March 2019	41,460	945	42,405
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Depreciation			
At 1 April 2018	1,421	75	1,496
Charge for the year	5,182	118	5,300
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At 31 March 2019	6,603	193	6,796
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Carrying amount			
At 31 March 2019	34,857	752	35,609
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At 31 March 2018	38,073	870	38,943
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6. Debtors

	2019	2018
	£	£
Trade debtors	2,902	759
Other debtors	3,080	6,718
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	5,982	7,477
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7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Social security and other taxes	376	258
Other creditors	125,036	98,584
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	125,412	98,842
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8. Related party transactions

During the year the director made available loans to the company. These loans are interest free and repayable on demand . As at 31 March 2019 the balance owed to the director amounted to £ 123,470 (2018: 97,352).

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.