

COMPANY REGISTRATION NUMBER: 10663016

**Great Stuff Organic Limited**  
**Filleted Unaudited Financial Statements**  
**For the period ended**  
**31 March 2020**

# Great Stuff Organic Limited

## Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	40,421	35,609
<b>Current assets</b>			
Stocks		9,165	4,016
Debtors	6	27,356	5,982
Cash at bank and in hand		6,927	1,849
		43,448	11,847
<b>Creditors: amounts falling due within one year</b>	7	174,485	125,412
<b>Net current liabilities</b>		131,037	113,565
<b>Total assets less current liabilities</b>		( 90,616)	( 77,956)
<b>Creditors: amounts falling due after more than one year</b>	8	4,640	—
<b>Provisions</b>		8,670	6,054
<b>Net liabilities</b>		( 103,926)	( 84,010)
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		( 103,928)	( 84,012)
<b>Shareholders funds</b>		( 103,926)	( 84,010)

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 Section 1A of 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 2020 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 2020**

These financial statements were approved by the board of directors and authorised for issue on 24 March 2021 , 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 2020**

### **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) Events after the end of the reporting period**

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. Despite all of this, the director intends to continue with the pre-existing business plan and is confident that the company will successfully achieve its objectives in due course. In the meantime, the director confirms that she will continue to provide the necessary funding to the company.

#### **(c) Going concern**

At the balances sheet date the company had net liabilities of £103,926 including a loan from the director, which amounted to £167,560 at 31 March 2020. The director has confirmed their support will continue for the foreseeable future and will, where necessary, be increased in order to enable the company to continue normal trading operations. The accounts are therefore prepared on a going concern basis.

#### **(d) 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.

#### **(e) 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.

**(f) 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.

**(g) Tangible assets**

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

**(h) 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

**(i) 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.

**(j) 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.

**(k) 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 3 (2019: 2 ).

#### 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2019	41,460	945	42,405
Additions	9,897	1,661	11,558
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<b>At 31 March 2020</b>	<b>51,357</b>	<b>2,606</b>	<b>53,963</b>
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<b>Depreciation</b>			
At 1 April 2019	6,603	193	6,796
Charge for the year	6,420	326	6,746
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<b>At 31 March 2020</b>	<b>13,023</b>	<b>519</b>	<b>13,542</b>
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<b>Carrying amount</b>			
<b>At 31 March 2020</b>	<b>38,334</b>	<b>2,087</b>	<b>40,421</b>
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At 31 March 2019	34,857	752	35,609
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#### 6. Debtors

	2020 £	2019 £
Trade debtors	25,313	2,902
Other debtors	2,043	3,080
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	<b>27,356</b>	<b>5,982</b>
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#### 7. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loan	2,558	—
Trade creditors	1,820	—
Social security and other taxes	809	376
Other creditors	169,298	125,036
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	<b>174,485</b>	<b>125,412</b>
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#### 8. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loan	4,640	—
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## **9. 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 2020 the balance owed to the director amounted to £ 167,560 (2019: £123,470).

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.