

**WILDERNESS GARDEN CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

MMC Ltd

Moorefield
Lurgan
CRAIGAVON
Armagh
BT66 7NJ

WILDERNESS GARDEN CENTRE LIMITED
Unaudited Financial Statements
For The Year Ended 30 April 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—7

WILDERNESS GARDEN CENTRE LIMITED

Balance Sheet As at 30 April 2020

Registered number: NI637935

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		40,000		40,000
Tangible Assets	8		195,434		183,112
			<u>235,434</u>		<u>223,112</u>
CURRENT ASSETS					
Stocks	9	189,632		192,777	
Debtors	10	-		4,268	
Cash at bank and in hand		15,045		23,709	
		<u>204,677</u>		<u>220,754</u>	
Creditors: Amounts Falling Due Within One Year	11	(144,269)		(153,446)	
		<u>60,408</u>		<u>67,308</u>	
NET CURRENT ASSETS (LIABILITIES)					
			<u>295,842</u>		<u>290,420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	12	(252,260)		(265,532)	
			<u>43,582</u>		<u>24,888</u>
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	14	110		110	
Profit and Loss Account		43,472		24,778	
		<u>43,582</u>		<u>24,888</u>	
SHAREHOLDERS' FUNDS					
			<u>43,582</u>		<u>24,888</u>

WILDERNESS GARDEN CENTRE LIMITED

Balance Sheet (continued)

As at 30 April 2020

For the year ending 30 April 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Peter Archer

Director

06/06/2020

The notes on pages 3 to 7 form part of these financial statements.

WILDERNESS GARDEN CENTRE LIMITED
Notes to the Financial Statements
For The Year Ended 30 April 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life. In the Director's opinion, there is no diminuation in the value of the goodwill.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Leasehold	0%
Plant & Machinery	18% Straight Line Basis
Motor Vehicles	18% Straight Line Basis
Fixtures & Fittings	18% Straight Line Basis
Computer Equipment	18% Straight Line Basis

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

WILDERNESS GARDEN CENTRE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	1	1
Sales, marketing and distribution	3	3
	<u>4</u>	<u>4</u>

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2019	40,000
As at 30 April 2020	<u>40,000</u>
Net Book Value	
As at 30 April 2020	<u>40,000</u>
As at 1 May 2019	<u>40,000</u>

Goodwill acquired on 1st May 2016 when the company purchased the former sole trade of Wilderness Flower & Garden Centre.

The Director believes that no amortisation of the goodwill is required.

WILDERNESS GARDEN CENTRE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

8. Tangible Assets

	Land & Property			
	Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 May 2019	150,000	22,486	54,884	227,370
Additions	-	-	32,011	32,011
As at 30 April 2020	150,000	22,486	86,895	259,381
Depreciation				
As at 1 May 2019	-	7,366	36,892	44,258
Provided during the period	-	4,048	15,641	19,689
As at 30 April 2020	-	11,414	52,533	63,947
Net Book Value				
As at 30 April 2020	150,000	11,072	34,362	195,434
As at 1 May 2019	150,000	15,120	17,992	183,112

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2020	2019
	£	£
Motor Vehicles	11,072	15,120
	11,072	15,120
9. Stocks		
	2020	2019
	£	£
Stock - finished goods	189,632	192,777
	189,632	192,777
10. Debtors		
	2020	2019
	£	£
Due within one year		
Trade debtors	-	4,268
	-	4,268

WILDERNESS GARDEN CENTRE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

11. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	3,746	3,746
Trade creditors	92,271	99,516
Bank loans and overdrafts	12,280	12,280
Other taxes and social security	1,395	984
VAT	5,784	9,547
Accruals and deferred income	4,793	3,373
Director's loan account	24,000	24,000
	<u>144,269</u>	<u>153,446</u>

12. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	8,301	11,255
Bank loans	66,975	75,155
Directors loan account	176,984	179,122
	<u>252,260</u>	<u>265,532</u>

13. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,746	3,746
Between one and five years	8,301	11,255
	<u>12,047</u>	<u>15,001</u>
	<u>12,047</u>	<u>15,001</u>

14. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>110</u>	<u>110</u>

WILDERNESS GARDEN CENTRE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

15. Directors Advances, Credits and Guarantees

Included within Creditors is the following loan from the director:

	As at 1 May 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2020
	£	£	£	£	£
Mr Peter Archer	203,122	3,771	5,909	-	200,984

The above loan is unsecured, interest free and repayable on demand. The Director believes that £176,984 of the above loan will be repayable after one year, and that portion has therefore been classed as a long term creditor.

16. Controlling Party

The company's controlling party is Peter Kyle Archer by virtue of his ownership of (55)% of the issued share capital in the company.

17. General Information

WILDERNESS GARDEN CENTRE LIMITED Registered number NI637935 is a limited by shares company incorporated in Northern Ireland. The Registered Office is Unit 19, Flush Place, LURGAN, Co Armagh, BT66 7DT.

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.