

ADVANCED TURF MACHINERY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 OCTOBER 2019

WEDNESDAY



A9GMHLIO

A21

28/10/2020

#175

COMPANIES HOUSE

ADVANCED TURF MACHINERY LIMITED
REGISTERED NUMBER: 02548463

BALANCE SHEET
AS AT 31 OCTOBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	140,398	143,045
		<u>140,398</u>	<u>143,045</u>
Current assets			
Stocks		85,363	83,608
Debtors: amounts falling due within one year	5	107,448	94,708
Cash at bank and in hand	6	4,969	7,144
		<u>197,780</u>	<u>185,460</u>
Creditors: amounts falling due within one year	7	(81,997)	(69,065)
Net current assets		<u>115,783</u>	<u>116,395</u>
Total assets less current liabilities		<u>256,181</u>	<u>259,440</u>
Creditors: amounts falling due after more than one year	8	(2,307)	(7,398)
Net assets		<u><u>253,874</u></u>	<u><u>252,042</u></u>
Capital and reserves			
Called up share capital		35,000	35,000
Profit and loss account		218,874	217,042
		<u><u>253,874</u></u>	<u><u>252,042</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

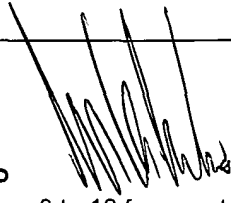
ADVANCED TURF MACHINERY LIMITED
REGISTERED NUMBER: 02548463

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2019

Mr M E Brandon

Director

16/10/2020



The notes on pages 3 to 10 form part of these financial statements.

ADVANCED TURF MACHINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1. General information

Advanced Turf Machinery Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Sovereign Court, 230 Upper Fifth Street, Milton Keynes, MK9 2HR. The place of business is Spinny Works, Cranfield Road, Woburn Sands, Bucks MK17 8UR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

ADVANCED TURF MACHINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.