

REGISTERED NUMBER: 02585123 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

FOR

FREEMAN PLANTS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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FREEMAN PLANTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021**

DIRECTOR:

A D Freeman

REGISTERED OFFICE:

J Jackson & Sons Ltd
Burrow Hill Nurseries
Thompson Lane
Chobham
Woking
GU24 8SX

REGISTERED NUMBER:

02585123 (England and Wales)

ACCOUNTANTS:

Anderson & Co
18 Diamond Avenue
Kirkby in Ashfield
Nottinghamshire
NG17 7GR

FREEMAN PLANTS LIMITED (REGISTERED NUMBER: 02585123)

**BALANCE SHEET
28 FEBRUARY 2021**

	Notes	28.2.21 £	£	28.2.20 £	£
FIXED ASSETS					
Tangible assets	4		13,603		18,130
CURRENT ASSETS					
Stocks		92,327		95,900	
Debtors	5	9,037		8,492	
Cash in hand		100		-	
		<u>101,464</u>		<u>104,392</u>	
CREDITORS					
Amounts falling due within one year	6	<u>33,374</u>		<u>42,517</u>	
NET CURRENT ASSETS			<u>68,090</u>		<u>61,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,693		80,005
CREDITORS					
Amounts falling due after more than one year	7		<u>45,310</u>		<u>51,714</u>
NET ASSETS			<u>36,383</u>		<u>28,291</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>36,381</u>		<u>28,289</u>
SHAREHOLDERS' FUNDS			<u>36,383</u>		<u>28,291</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
28 FEBRUARY 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 November 2021 and were signed by:

A D Freeman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

FREEMAN PLANTS LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 29 February 2020 and 28 February 2021	<u>45,765</u>	<u>2,200</u>	<u>18,995</u>	<u>66,960</u>
DEPRECIATION				
At 29 February 2020	41,940	2,141	4,749	48,830
Charge for year	<u>956</u>	<u>9</u>	<u>3,562</u>	<u>4,527</u>
At 28 February 2021	<u>42,896</u>	<u>2,150</u>	<u>8,311</u>	<u>53,357</u>
NET BOOK VALUE				
At 28 February 2021	<u>2,869</u>	<u>50</u>	<u>10,684</u>	<u>13,603</u>
At 28 February 2020	<u>3,825</u>	<u>59</u>	<u>14,246</u>	<u>18,130</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 29 February 2020 and 28 February 2021	<u>17,995</u>
DEPRECIATION	
At 29 February 2020	4,499
Charge for year	<u>3,374</u>
At 28 February 2021	<u>7,873</u>
NET BOOK VALUE	
At 28 February 2021	<u>10,122</u>
At 28 February 2020	<u>13,496</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21	28.2.20
	£	£
Trade debtors	7,783	6,127
Prepayments	<u>1,254</u>	<u>2,365</u>
	<u>9,037</u>	<u>8,492</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21	28.2.20
	£	£
Bank loans and overdrafts	5,668	19,143
Hire purchase contracts	5,566	5,665
Trade creditors	9,814	1,823
P.A.Y.E & national insurance	523	540
Value added tax	1,984	1,328
Other creditors	8,020	8,020
Pension Owing	98	99
Directors' current accounts	401	4,599
Accrued expenses	<u>1,300</u>	<u>1,300</u>
	<u>33,374</u>	<u>42,517</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.21	28.2.20
	£	£
Hire purchase contracts	3,310	9,714
Loan related party (long term)	<u>42,000</u>	<u>42,000</u>
	<u>45,310</u>	<u>51,714</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.21	28.2.20
	£	£
Bank overdrafts	5,668	19,143
Hire purchase contracts	<u>8,876</u>	<u>15,379</u>
	<u>14,544</u>	<u>34,522</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is A D Freeman.

The ultimate controlling party is A D Freeman.

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.