

**CROP SYSTEMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

GLX Limited
Chartered Accountants
69-75 Thorpe Road
Norwich
NR1 1UA

Crop Systems Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Crop Systems Limited
Company Information
For The Year Ended 31 December 2022

Directors	Mr R Cook Mr R Andrews
Company Number	03637934
Registered Office	The Works, Whimpwell Green Happisburgh Norwich NR12 0AJ
Accountants	GLX Limited Chartered Accountants 69-75 Thorpe Road Norwich NR1 1UA

Crop Systems Limited
Balance Sheet
As At 31 December 2022

Registered number: 03637934

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		505,989		531,071
			505,989		531,071
CURRENT ASSETS					
Stocks	5	215,000		375,224	
Debtors	6	418,114		161,942	
		633,114		537,166	
Creditors: Amounts Falling Due Within One Year	7	(707,367)		(435,563)	
NET CURRENT ASSETS (LIABILITIES)			(74,253)		101,603
TOTAL ASSETS LESS CURRENT LIABILITIES			431,736		632,674
Creditors: Amounts Falling Due After More Than One Year	8		(274,935)		(339,454)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(8,079)		(10,743)
NET ASSETS			148,722		282,477
CAPITAL AND RESERVES					
Called up share capital	9		110		110
Share premium account			2,617		2,617
Profit and Loss Account			145,995		279,750
SHAREHOLDERS' FUNDS			148,722		282,477

Crop Systems Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 R Andrews

Director

05/09/2023

The notes on pages 4 to 7 form part of these financial statements.

Crop Systems Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Crop Systems Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03637934. The registered office is The Works, Whimpwell Green, Happisburgh, Norwich, NR12 0AJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	2% straight line
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33% straight line

2.5. 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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 15 (2021: 16)

Crop Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2022	481,987	183,724	184,093	46,194	895,998
As at 31 December 2022	481,987	183,724	184,093	46,194	895,998
Depreciation					
As at 1 January 2022	29,701	141,307	147,725	46,194	364,927
Provided during the period	9,640	6,350	9,092	-	25,082
As at 31 December 2022	39,341	147,657	156,817	46,194	390,009
Net Book Value					
As at 31 December 2022	442,646	36,067	27,276	-	505,989
As at 1 January 2022	452,286	42,417	36,368	-	531,071

5. Stocks

	2022	2021
	£	£
Materials	215,000	225,000
Work in progress	-	150,224
	215,000	375,224

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	405,963	145,261
Other debtors	12,151	16,681
	418,114	161,942

Crop Systems Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	308,594	144,492
Bank loans and overdrafts	117,494	89,138
Other creditors	112,002	20,000
Taxation and social security	169,277	181,933
	<u>707,367</u>	<u>435,563</u>

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

	2022	2021
	£	£
Bank loans	274,935	339,454
	<u>274,935</u>	<u>339,454</u>

Amounts shown within bank loans are secured against the company's freehold property.

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>110</u>	<u>110</u>

10. Related Party Transactions

Included within in other creditors is a loan from a company related by virtue of common control of £8,000. (2021: £Nil). This loan is unsecured, interest free and repayable on demand.

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.