

**GROVEWISE CONSULTANTS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**Grorowse Consultants Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Grovewise Consultants Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 04526120

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		406,758		402,950
			406,758		402,950
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	115,678		172,759	
Cash at bank and in hand		335,968		133,318	
			451,646		306,077
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(547,260 )		(233,994 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(95,614 )		72,083
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			311,144		475,033
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(118,079 )		(315,215 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(55,718 )		(68,502 )
<b>NET ASSETS</b>			137,347		91,316
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		100		100
Profit and Loss Account			137,247		91,216
<b>SHAREHOLDERS' FUNDS</b>			137,347		91,316

**Groviewise Consultants Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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

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**Mr Howard Hodgson**

Director

**18 October 2021**

The notes on pages 3 to 6 form part of these financial statements.

**Groviewise Consultants Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**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.

The financial statements are presented in pound sterling which is the functional currency of the company.

**1.2. 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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**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.

**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 the profit and loss account over its estimated economic life of 5 years.

**1.4. 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:

Plant & Machinery	33% straight line basis and 10% reducing balance
Motor Vehicles	25% reducing balance

**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 the profit and loss account as incurred.

**1.6. Financial Instruments**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially measured at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Grovewise Consultants Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**1.7. 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 year 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 asset reflects 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.

**1.8. 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.

**1.9. 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.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was: 39 (2020: 80)

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2020	435,000
As at 31 March 2021	435,000
<b>Amortisation</b>	
As at 1 April 2020	435,000
As at 31 March 2021	435,000
<b>Net Book Value</b>	
As at 31 March 2021	-
As at 1 April 2020	-

**Groviewise Consultants Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	393,341	66,650	459,991
Additions	3,374	89,750	93,124
Disposals	-	(66,650 )	(66,650 )
As at 31 March 2021	<u>396,715</u>	<u>89,750</u>	<u>486,465</u>
<b>Depreciation</b>			
As at 1 April 2020	27,881	29,160	57,041
Provided during the period	36,867	14,958	51,825
Disposals	-	(29,159 )	(29,159 )
As at 31 March 2021	<u>64,748</u>	<u>14,959</u>	<u>79,707</u>
<b>Net Book Value</b>			
As at 31 March 2021	<u>331,967</u>	<u>74,791</u>	<u>406,758</u>
As at 1 April 2020	<u>365,460</u>	<u>37,490</u>	<u>402,950</u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	108,018	167,354
Prepayments and accrued income	7,660	5,205
Other debtors	-	200
	<u>115,678</u>	<u>172,759</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	9,453	33,077
Trade creditors	2,483	6,597
Bank loans and overdrafts	6,667	-
Other taxes and social security	164,175	122,792
Other creditors	361,982	26,734
Accruals and deferred income	<u>2,500</u>	<u>44,794</u>
	<u>547,260</u>	<u>233,994</u>

**Grovewise Consultants Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	74,746	315,215
Bank loans	43,333	-
	<u>118,079</u>	<u>315,215</u>

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	159,662

**8. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured against the assets to which they relate.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	84,200	348,292

**9. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	100	100

**10. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>Land and buildings</b>	
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within 1 year	12,000	8,800
Between 1 and 5 years	24,000	-
	<u>36,000</u>	<u>8,800</u>

**11. General Information**

Grovewise Consultants Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04526120 . The registered office is 117 Commercial Road, Poole, Dorset, BH14 0JD.



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.