

REGISTERED NUMBER: 04573226 (England and Wales)

Financial Statements for the Year Ended 28 February 2019

for

Ladybird Lawncare Ltd

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for the Year Ended 28 February 2019

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Ladybird Lawncare Ltd

Company Information
for the Year Ended 28 February 2019

DIRECTOR: Mr T Woolnough

SECRETARY: Mrs S B Woolnough

REGISTERED OFFICE: Hill Farm
Sweffling
Saxmundham
Suffolk
IP17 2BS

REGISTERED NUMBER: 04573226 (England and Wales)

ACCOUNTANTS: RDP Accountants
6 The Square
Martlesham Heath
Ipswich
Suffolk
IP5 3SL

Balance Sheet
28 February 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		29,151		33,061
CURRENT ASSETS					
Stocks		479		624	
Debtors	5	7,610		3,402	
Cash at bank and in hand		<u>19,038</u>		<u>22,952</u>	
		27,127		26,978	
CREDITORS					
Amounts falling due within one year	6	<u>19,712</u>		<u>18,575</u>	
NET CURRENT ASSETS			<u>7,415</u>		<u>8,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,566</u>		<u>41,464</u>
CREDITORS					
Amounts falling due after more than one year	7		(140)		(2,753)
PROVISIONS FOR LIABILITIES			<u>(5,151)</u>		<u>(5,797)</u>
NET ASSETS			<u>31,275</u>		<u>32,914</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>31,175</u>		<u>32,814</u>
SHAREHOLDERS' FUNDS			<u>31,275</u>		<u>32,914</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16 September 2019 and were signed by:

Mr T Woolnough - Director

Notes to the Financial Statements
for the Year Ended 28 February 2019

1. **STATUTORY INFORMATION**

Ladybird Lawncare Ltd 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
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on cost

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Office equipmt £	Totals £
COST					
At 1 March 2018	8,599	10,844	44,922	4,861	69,226
Additions	<u>220</u>	<u>2,066</u>	<u>-</u>	<u>465</u>	<u>2,751</u>
At 28 February 2019	<u>8,819</u>	<u>12,910</u>	<u>44,922</u>	<u>5,326</u>	<u>71,977</u>
DEPRECIATION					
At 1 March 2018	2,386	7,790	23,905	2,084	36,165
Charge for year	<u>965</u>	<u>1,280</u>	<u>4,031</u>	<u>385</u>	<u>6,661</u>
At 28 February 2019	<u>3,351</u>	<u>9,070</u>	<u>27,936</u>	<u>2,469</u>	<u>42,826</u>
NET BOOK VALUE					
At 28 February 2019	<u>5,468</u>	<u>3,840</u>	<u>16,986</u>	<u>2,857</u>	<u>29,151</u>
At 28 February 2018	<u>6,213</u>	<u>3,054</u>	<u>21,017</u>	<u>2,777</u>	<u>33,061</u>

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

	Motor vehicles £
COST	
At 1 March 2018 and 28 February 2019	<u>29,012</u>
DEPRECIATION	
At 1 March 2018	10,241
Charge for year	<u>4,375</u>
At 28 February 2019	<u>14,616</u>
NET BOOK VALUE	
At 28 February 2019	<u>14,396</u>
At 28 February 2018	<u>18,771</u>

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

	28.2.19 £	28.2.18 £
Trade debtors	7,243	2,653
Prepayments and accrued income	<u>367</u>	<u>749</u>
	<u>7,610</u>	<u>3,402</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

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

	28.2.19	28.2.18
	£	£
Bank loans and overdrafts	2,754	4,864
Trade creditors	-	140
Tax	7,721	6,850
Social security and other taxes	2,448	2,121
VAT	4,860	2,909
Directors' current accounts	480	272
Accruals and deferred income	1,449	1,419
	<u>19,712</u>	<u>18,575</u>

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

	28.2.19	28.2.18
	£	£
Bank loans - 1-2 years	-	2,753
Trade creditors	140	-
	<u>140</u>	<u>2,753</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2019 and 28 February 2018:

	28.2.19	28.2.18
	£	£
Mr T Woolnough		
Balance outstanding at start of year	(272)	(123)
Amounts advanced	-	785
Amounts repaid	(208)	(934)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(480)</u>	<u>(272)</u>

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.