

TFN LANDSCAPES LIMITED

Company registration number 04723811 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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TFN LANDSCAPES LIMITED

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TFN LANDSCAPES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		175,506		187,952
Current assets					
Stocks		232,796		255,680	
Debtors	4	967,104		717,390	
Cash at bank and in hand		564,847		693,800	
		<u>1,764,747</u>		<u>1,666,870</u>	
Creditors: amounts falling due within one year	5	<u>(445,192)</u>		<u>(865,332)</u>	
Net current assets			<u>1,319,555</u>		<u>801,538</u>
Total assets less current liabilities			<u>1,495,061</u>		<u>989,490</u>
Creditors: amounts falling due after more than one year	6		-		(18,475)
Provisions for liabilities			<u>(30,266)</u>		<u>(32,464)</u>
Net assets			<u><u>1,464,795</u></u>		<u><u>938,551</u></u>
Capital and reserves					
Called up share capital	7		240		240
Share premium account			21,367		21,367
Profit and loss reserves			<u>1,443,188</u>		<u>916,944</u>
Total equity			<u><u>1,464,795</u></u>		<u><u>938,551</u></u>

The directors of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

TFN LANDSCAPES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 24 April 2023 and are signed on its behalf by:

Mr T W Rimell
Director

Company Registration No. 04723811

TFN LANDSCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

TFN Landscapes Limited is a private company limited by shares incorporated in England and Wales. The registered office is Dyke Yaxley Limited, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	4% pa straight line
Plant and machinery	25% pa reducing balance
Fixtures, fittings and equipment	25% pa reducing balance
Computer equipment	25% pa straight line
Motor vehicles	25% pa reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

TFN LANDSCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

TFN LANDSCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	45	43

3 Tangible fixed assets

	Leasehold improvements	Plant and fixtures, machinery and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 October 2021	22,003	374,766	10,550	19,828	483,050
Additions	-	71,599	-	460	91,059
Disposals	-	(88,335)	-	-	(88,335)
At 30 September 2022	22,003	358,030	10,550	20,288	485,774
Depreciation and impairment					
At 1 October 2021	4,916	211,105	8,289	17,570	295,098
Depreciation charged in the year	881	23,910	565	1,704	28,524
Eliminated in respect of disposals	-	(13,354)	-	-	(13,354)
At 30 September 2022	5,797	221,661	8,854	19,274	310,268
Carrying amount					
At 30 September 2022	16,206	136,369	1,696	1,014	175,506
At 30 September 2021	17,087	163,661	2,261	2,258	187,952

TFN LANDSCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	617,770	635,529
Corporation tax recoverable	46	46
Other debtors	349,288	81,815
	<u>967,104</u>	<u>717,390</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	204,610	236,859
Corporation tax	129,562	104,843
Other taxation and social security	20,047	884
Other creditors	90,973	522,746
	<u>445,192</u>	<u>865,332</u>

Securities are held by the bank.

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	-	18,475
	<u>-</u>	<u>18,475</u>

Hire purchase liabilities are secured against the assets to which they relate.

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary Shares of 10p each	2,000	2,000	200	200
Ordinary 'A' Shares of 10p each	200	200	20	20
Ordinary 'B' Shares of 10p each	200	200	20	20
	<u>2,400</u>	<u>2,400</u>	<u>240</u>	<u>240</u>

All share classes shall have attached to them full voting rights and capital distribution (including on winding up) rights. The ordinary share class also has attached dividend rights. Ordinary 'A' and ordinary 'B' share classes have attached a dividend entitlement at the discretion of the holders of the ordinary shares.

TFN LANDSCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
138,700	186,100
<u> </u>	<u> </u>

9 Related party transactions

Transactions with related parties

Included within other debtors is amount owed to the company by a company under common control of £3,622 (2021: amount owed by the company of £381,476).

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.