

TFN LANDSCAPES LIMITED

Company Registration No. 04723811 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

PAGES FOR FILING WITH REGISTRAR

TFN LANDSCAPES LIMITED

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TFN LANDSCAPES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		113,740		137,423
Current assets					
Stocks		235,575		234,325	
Debtors	4	540,472		814,961	
Cash at bank and in hand		492,239		267,193	
		<u>1,268,286</u>		<u>1,316,479</u>	
Creditors: amounts falling due within one year	5	<u>(849,021)</u>		<u>(993,599)</u>	
Net current assets			419,265		322,880
Total assets less current liabilities			<u>533,005</u>		<u>460,303</u>
Provisions for liabilities			<u>(18,740)</u>		<u>(22,529)</u>
Net assets			<u><u>514,265</u></u>		<u><u>437,774</u></u>
Capital and reserves					
Called up share capital	6		240		240
Share premium account			21,367		21,367
Profit and loss reserves			<u>492,658</u>		<u>416,167</u>
Total equity			<u><u>514,265</u></u>		<u><u>437,774</u></u>

TFN LANDSCAPES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2020

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 2020 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.

The financial statements were approved by the board of directors and authorised for issue on 28 April 2021 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 2020

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 reducing balance
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.

TFN LANDSCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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 2020

1 Accounting policies

(Continued)

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

1.14 Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.15 Covid-19

The World Health Organisation declared Covid-19 a global pandemic on 11 March 2020 and the UK went into lockdown on 23 March 2020. Due to the nature of the Company's business activities, the impact on trading was minimal and the directors assess the Covid-19 pandemic will not affect the Company's ability to continue as a going concern.

2 Employees

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

	2020 Number	2019 Number
Total	47	53
	<u> </u>	<u> </u>

TFN LANDSCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 October 2019	22,003	470,947	492,950
Additions	-	12,485	12,485
Disposals	-	(127,271)	(127,271)
At 30 September 2020	22,003	356,161	378,164
Depreciation and impairment			
At 1 October 2019	3,154	352,373	355,527
Depreciation charged in the year	881	31,930	32,811
Eliminated in respect of disposals	-	(123,914)	(123,914)
At 30 September 2020	4,035	260,389	264,424
Carrying amount			
At 30 September 2020	17,968	95,772	113,740
At 30 September 2019	18,849	118,574	137,423

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	474,858	752,272
Corporation tax recoverable	46	46
Other debtors	65,568	62,643
	540,472	814,961

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	436,539	505,806
Corporation tax	23,130	43,134
Other taxation and social security	17,617	20,230
Other creditors	371,735	424,429
	849,021	993,599

Securities are held by the bank.

TFN LANDSCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
2,000 Ordinary Shares of 10p each	200	200
200 Ordinary 'A' Shares of 10p each	20	20
200 Ordinary 'B' Shares of 10p each	20	20
	<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.

7 Related party transactions

Transactions with related parties

Included within other creditors is amount owing to a company under common control of £363,405 (2019: £363,405).

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.