

A & C Landscapes Limited

Director's Report and Unaudited Financial Statements

for the Year Ended 31 July 2013

The Melia Partnership
Chartered Certified Accountants
Park House
91 Garstang Road
Preston
PR1 1LD

A & C Landscapes Limited

Contents

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A & C Landscapes Limited
Company Information

Director

Mr C Hewitt

Company secretary

Mrs Carolyn M Hewitt

Park House

91 Garstang Road

Registered office

Preston

Lancashire

PR1 1LD

The Melia Partnership

Chartered Certified Accountants

Accountants

Park House

91 Garstang Road

Preston

PR1 1LD

A & C Landscapes Limited
Director's Report for the Year Ended 31 July 2013

The director presents his report and the unaudited financial statements for the year ended 31 July 2013.

Director of the company

The director who held office during the year was as follows:

Mr C Hewitt

Principal activity

The principal activity of the company is that of landscaping services.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 7 April 2014 and signed on its behalf by:

.....

Mr C Hewitt

Director

A & C Landscapes Limited
Profit and Loss Account for the Year Ended 31 July 2013

	Note	2013 £	2012 £
Turnover		89,827	100,176
Cost of sales		<u>(28,574)</u>	<u>(28,609)</u>
Gross profit		61,253	71,567
Administrative expenses		(31,038)	(28,294)
Other operating income		<u>-</u>	<u>1,111</u>
Operating profit	<u>2</u>	30,215	44,384
Other interest receivable and similar income		1,978	1,165
Interest payable and similar charges		<u>(90)</u>	<u>(369)</u>
Profit on ordinary activities before taxation		32,103	45,180
Tax on profit on ordinary activities	<u>3</u>	<u>(6,365)</u>	<u>(8,583)</u>
Profit for the financial year	<u>12</u>	<u><u>25,738</u></u>	<u><u>36,597</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements.

A & C Landscapes Limited
(Registration number: 04782059)
Balance Sheet at 31 July 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets	<u>4</u>	19,800	21,600
Tangible fixed assets	<u>5</u>	<u>20,151</u>	<u>6,841</u>
		<u>39,951</u>	<u>28,441</u>
Current assets			
Debtors	<u>6</u>	70,454	47,621
Cash at bank and in hand		<u>1,285</u>	<u>1,285</u>
		71,739	48,906
Creditors: Amounts falling due within one year	<u>7</u>	<u>(51,666)</u>	<u>(36,181)</u>
Net current assets		<u>20,073</u>	<u>12,725</u>
Total assets less current liabilities		60,024	41,166
Creditors: Amounts falling due after more than one year	<u>8</u>	(11,937)	(103)
Provisions for liabilities	<u>9</u>	<u>(2,409)</u>	<u>(123)</u>
Net assets		<u><u>45,678</u></u>	<u><u>40,940</u></u>
Capital and reserves			
Called up share capital	<u>10</u>	2	2
Profit and loss account	<u>12</u>	<u>45,676</u>	<u>40,938</u>
Shareholders' funds		<u><u>45,678</u></u>	<u><u>40,940</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements.

A & C Landscapes Limited
(Registration number: 04782059)
Balance Sheet at 31 July 2013
..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 July 2013 the company was entitled to exemption 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 7 April 2014

.....
Mr C Hewitt
Director

The notes on pages 6 to 11 form an integral part of these financial statements.
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A & C Landscapes Limited
Notes to the Financial Statements for the Year Ended 31 July 2013
..... continued

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
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Goodwill	Written off in equal instalments over its estimated useful economic life.
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

A & C Landscapes Limited
Notes to the Financial Statements for the Year Ended 31 July 2013

..... continued

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging:

	2013	2012
	£	£
Depreciation of tangible fixed assets	3,990	1,786
Amortisation	<u>1,800</u>	<u>1,800</u>

3 Taxation

Tax on profit on ordinary activities

	2013	2012
	£	£
Current tax		
Corporation tax charge	3,894	9,454
Adjustments in respect of previous years	<u>185</u>	<u>(614)</u>
UK Corporation tax	4,079	8,840
Deferred tax		
Origination and reversal of timing differences	<u>2,286</u>	<u>(257)</u>
Total tax on profit on ordinary activities	<u><u>6,365</u></u>	<u><u>8,583</u></u>

A & C Landscapes Limited
Notes to the Financial Statements for the Year Ended 31 July 2013
..... continued

4 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 August 2012	36,000	36,000
At 31 July 2013	36,000	36,000
Amortisation		
At 1 August 2012	14,400	14,400
Charge for the year	1,800	1,800
At 31 July 2013	16,200	16,200
Net book value		
At 31 July 2013	19,800	19,800
At 31 July 2012	21,600	21,600

A & C Landscapes Limited
Notes to the Financial Statements for the Year Ended 31 July 2013
..... *continued*

5 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 August 2012	13,870	11,653	25,523
Additions	<u>17,300</u>	<u>-</u>	<u>17,300</u>
At 31 July 2013	<u>31,170</u>	<u>11,653</u>	<u>42,823</u>
Depreciation			
At 1 August 2012	10,716	7,966	18,682
Charge for the year	<u>3,068</u>	<u>922</u>	<u>3,990</u>
At 31 July 2013	<u>13,784</u>	<u>8,888</u>	<u>22,672</u>
Net book value			
At 31 July 2013	<u><u>17,386</u></u>	<u><u>2,765</u></u>	<u><u>20,151</u></u>
At 31 July 2012	<u><u>3,154</u></u>	<u><u>3,687</u></u>	<u><u>6,841</u></u>

Leased assets

Included within the net book value of tangible fixed assets is £14,117 (2012 - £nil) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £2,491 (2012 - £nil).

6 Debtors

	2013 £	2012 £
Trade debtors	6,045	6,960
Other debtors	<u>64,409</u>	<u>40,661</u>
	<u><u>70,454</u></u>	<u><u>47,621</u></u>

A & C Landscapes Limited
Notes to the Financial Statements for the Year Ended 31 July 2013
..... *continued*

7 Creditors: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	6,249	5,843
Bank loans and overdrafts	9,451	10,370
Obligations under finance lease and hire purchase contracts	3,114	-
Corporation tax	17,631	11,588
Other taxes and social security	13,546	3,403
Other creditors	1,675	4,977
	<u>51,666</u>	<u>36,181</u>

8 Creditors: Amounts falling due after more than one year

	2013	2012
	£	£
Obligations under finance lease and hire purchase contracts	11,937	-
Other creditors	<u>-</u>	<u>103</u>
	<u>11,937</u>	<u>103</u>

9 Provisions

	Deferred tax	Total
	£	£
At 1 August 2012	123	123
Charged to the profit and loss account	<u>2,286</u>	<u>2,286</u>
At 31 July 2013	<u>2,409</u>	<u>2,409</u>

Analysis of deferred tax

	2013	2012
	£	£
Other timing differences	<u>2,409</u>	<u>123</u>

A & C Landscapes Limited
Notes to the Financial Statements for the Year Ended 31 July 2013
..... continued

10 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Dividends

	2013	2012
	£	£
Dividends paid		
Current year interim dividend paid	<u>21,000</u>	<u>20,000</u>

12 Reserves

	Profit and loss account £	Total £
At 1 August 2012	40,938	40,938
Profit for the year	25,738	25,738
Dividends	<u>(21,000)</u>	<u>(21,000)</u>
At 31 July 2013	<u>45,676</u>	<u>45,676</u>

13 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Christopher S Hewitt

(Director)

C Hewitt loan account consisted of a brought forward balance of £40,661, advances of £36,357 and credits of £30,610. Interest has been charged at the official rate, totalling £1,978. Dividends were paid to C Hewitt, director, in the year totalling £21,000 (2012 £20,000)

. At the balance sheet date the amount due from Christopher S Hewitt was £46,408 (2012 - £40,661).

14 Control

The company is controlled by the director who owns 100% of the called up share capital.

A & C Landscapes Limited
Detailed Profit and Loss Account for the Year Ended 31 July 2013

	2013	2012
	£	£
Turnover (analysed below)	89,827	100,176
Cost of sales (analysed below)	(28,574 <u> </u>)	(28,609 <u> </u>)
Gross profit	<u>61,253</u>	<u>71,567</u>
Gross profit (%)	68.19%	71.44%
Administrative expenses		
Establishment costs (analysed below)	(8,553)	(8,334)
General administrative expenses (analysed below)	(15,290)	(15,442)
Finance charges (analysed below)	(1,405)	(932)
Depreciation costs (analysed below)	<u>(5,790)</u>	<u>(3,586)</u>
	(31,038 <u> </u>)	(28,294 <u> </u>)
Other operating income (analysed below)	-	1,111
Other interest receivable and similar income (analysed below)	1,978	1,165
Interest payable and similar charges (analysed below)	<u>(90)</u>	<u>(369)</u>
Profit on ordinary activities before taxation	<u><u>32,103</u></u>	<u><u>45,180</u></u>

This page does not form part of the statutory financial statements

A & C Landscapes Limited
Detailed Profit and Loss Account for the Year Ended 31 July 2013

	2 0 1 3	2 0 1 2
	£	£
Turnover		
Sales, UK	89,827	100,176
	<u>89,827</u>	<u>100,176</u>
Cost of sales		
Purchases	8,359	12,397
Subcontract cost	20,215	16,212
	<u>28,574</u>	<u>28,609</u>
Establishment costs		
Insurance	359	-
Repairs and maintenance	8,194	8,334
	<u>8,553</u>	<u>8,334</u>
General administrative expenses		
Telephone and fax	971	-
Printing, postage and stationery	896	3,836
Trade subscriptions	386	-
Hire of plant and machinery	898	-
Sundry expenses	66	1,276
Accountancy fees	2,211	1,890
Motor expenses and travel expenses	9,862	8,440
	<u>15,290</u>	<u>15,442</u>
Finance charges		
Bank charges	1,324	932
Hire purchase interest	81	-
	<u>1,405</u>	<u>932</u>
Depreciation costs		
Depreciation of plant and machinery	3,068	557
Depreciation of motor vehicles	922	1,229
Amortisation of goodwill	1,800	1,800
	<u>5,790</u>	<u>3,586</u>
Other operating income		
Other income	-	1,111
	<u>-</u>	<u>1,111</u>
Other interest receivable and similar income		

Other interest receivable	<u>1,978</u>	<u>1,165</u>
	<u>1,978</u>	<u>1,165</u>

This page does not form part of the statutory financial statements

A & C Landscapes Limited
Detailed Profit and Loss Account for the Year Ended 31 July 2013..... continued

	2 0 1 3	2 0 1 2
	£	£
Interest payable and similar charges		
Bank loan interest payable	90	90
Other interest payable on loans under 1 year	-	279
	<u>90</u>	<u>369</u>

This page does not form part of the statutory financial statements

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