

Unaudited Financial Statements for the Year Ended 31 October 2020

for

Cormack Tree Care Ltd

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for the Year Ended 31 October 2020

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Statement of Financial Position
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		126,034		148,584
CURRENT ASSETS					
Debtors	5	8,140		10,296	
Cash at bank		<u>31,421</u>		<u>5,266</u>	
		39,561		15,562	
CREDITORS					
Amounts falling due within one year	6	<u>39,057</u>		<u>37,782</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>504</u>		<u>(22,220)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			126,538		126,364
CREDITORS					
Amounts falling due after more than one year	7		(105,232)		(88,549)
PROVISIONS FOR LIABILITIES			<u>(10,415)</u>		<u>(9,323)</u>
NET ASSETS			<u>10,891</u>		<u>28,492</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>10,791</u>		<u>28,392</u>
SHAREHOLDERS' FUNDS			<u>10,891</u>		<u>28,492</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 13 April 2021 and were signed by:

Mr Alastair Duncan Bissett Cormack - Director

Notes to the Financial Statements
for the Year Ended 31 October 2020

1. STATUTORY INFORMATION

Cormack Tree Care Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 05273104

Registered office: 24 Birch Lane, West End
Woking
Surrey
GU24 9QD

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

Revenue 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.

Improvements to property	- 20% on cost
Plant and machinery	- 50% on cost and 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

4. **PROPERTY, PLANT AND EQUIPMENT**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2019	3,625	190,253	3,974
Additions	-	33,475	-
Disposals	-	(14,250)	-
At 31 October 2020	<u>3,625</u>	<u>209,478</u>	<u>3,974</u>
DEPRECIATION			
At 1 November 2019	3,625	83,494	2,538
Charge for year	-	39,469	578
Eliminated on disposal	-	(9,975)	-
At 31 October 2020	<u>3,625</u>	<u>112,988</u>	<u>3,116</u>
NET BOOK VALUE			
At 31 October 2020	<u>-</u>	<u>96,490</u>	<u>858</u>
At 31 October 2019	<u>-</u>	<u>106,759</u>	<u>1,436</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2019	69,517	3,521	270,890
Additions	-	-	33,475
Disposals	(9,750)	-	(24,000)
At 31 October 2020	<u>59,767</u>	<u>3,521</u>	<u>280,365</u>
DEPRECIATION			
At 1 November 2019	29,185	3,464	122,306
Charge for year	8,559	57	48,663
Eliminated on disposal	(6,663)	-	(16,638)
At 31 October 2020	<u>31,081</u>	<u>3,521</u>	<u>154,331</u>
NET BOOK VALUE			
At 31 October 2020	<u>28,686</u>	<u>-</u>	<u>126,034</u>
At 31 October 2019	<u>40,332</u>	<u>57</u>	<u>148,584</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

4. PROPERTY, PLANT AND EQUIPMENT - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2019	100,250	30,262	130,512
Disposals	(14,250)	-	(14,250)
At 31 October 2020	<u>86,000</u>	<u>30,262</u>	<u>116,262</u>
DEPRECIATION			
At 1 November 2019	19,056	3,026	22,082
Charge for year	21,960	6,052	28,012
Eliminated on disposal	(9,975)	-	(9,975)
At 31 October 2020	<u>31,041</u>	<u>9,078</u>	<u>40,119</u>
NET BOOK VALUE			
At 31 October 2020	<u>54,959</u>	<u>21,184</u>	<u>76,143</u>
At 31 October 2019	<u>81,194</u>	<u>27,236</u>	<u>108,430</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade debtors	<u>8,140</u>	<u>10,296</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Bank loans and overdrafts	3,373	3,087
Hire purchase contracts and finance leases	19,732	20,099
Trade creditors	1,363	301
Taxation and social security	9,186	8,739
Other creditors	<u>5,403</u>	<u>5,556</u>
	<u>39,057</u>	<u>37,782</u>

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

	31.10.20 £	31.10.19 £
Bank loans	43,714	11,088
Hire purchase contracts and finance leases	<u>61,518</u>	<u>77,461</u>
	<u>105,232</u>	<u>88,549</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.20	31.10.19
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</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.