

Company registration number: 05798024

Growing Solutions Limited

Unaudited filleted abridged financial statements

30 September 2020



Growing Solutions Limited

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Growing Solutions Limited

Directors and other information

Director	Mr. P.C. Benson
Secretary	Mr.P. Benson
Company number	05798024
Registered office	6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Business address	Winterview Farm Parr Lane Ecclestone Chorley PR7 5RP
Accountants	K.A.Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Bankers	Barclays Bank Plc

Growing Solutions Limited

**Chartered accountants report to the director on the preparation of the
unaudited statutory financial statements of Growing Solutions Limited
Year ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Growing Solutions Limited for the year ended 30 September 2020 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Growing Solutions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Growing Solutions Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Growing Solutions Limited and its director as a body for our work or for this report.

It is your duty to ensure that Growing Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Growing Solutions Limited. You consider that Growing Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Growing Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



K.A. Farr & Co
Chartered Accountants
6-8 Botanic Road
Churchtown
Southport
Merseyside
PR9 7NG

30 June 2021

Growing Solutions Limited

**Abridged statement of financial position
30 September 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	5	243,750		-	
Tangible assets	6	1,292,556		1,112,785	
			1,536,306		1,112,785
Current assets					
Stocks		52,030		99,258	
Debtors		177,780		248,917	
Cash at bank and in hand		1,174,421		1,087,167	
		1,404,231		1,435,342	
Creditors: amounts falling due within one year		(676,853)		(597,779)	
Net current assets			727,378		837,563
Total assets less current liabilities			2,263,684		1,950,348
Provisions for liabilities			(19,467)		(19,295)
Net assets			2,244,217		1,931,053
Capital and reserves					
Called up share capital			100		100
Profit and loss account			2,244,117		1,930,953
Shareholders funds			2,244,217		1,931,053

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 9 form part of these financial statements.

Growing Solutions Limited

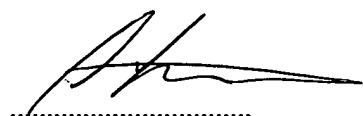
Abridged statement of financial position (continued)

30 September 2020

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 30 September 2020 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 30 June 2021, and are signed on behalf of the board by:



.....
Mr. P.C. Benson
Director

Company registration number: 05798024

The notes on pages 5 to 9 form part of these financial statements.

Growing Solutions Limited

Notes to the financial statements

Year ended 30 September 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6-8 Botanic Road, Churchtown, Southport, Merseyside, PR9 7NG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Growing Solutions Limited

Notes to the financial statements (continued)

Year ended 30 September 2020

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at rates of 15% - 25% per annum.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Growing Solutions Limited

Notes to the financial statements (continued)

Year ended 30 September 2020

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2019: 6).

5. Intangible assets

	£
Cost	
At 1 October 2019	-
Additions	250,000
At 30 September 2020	<u>250,000</u>
Amortisation	
At 1 October 2019	-
Charge for the year	6,250
At 30 September 2020	<u>6,250</u>
Carrying amount	
At 30 September 2020	<u>243,750</u>
At 30 September 2019	<u>-</u>

Growing Solutions Limited

Notes to the financial statements (continued) Year ended 30 September 2020

6. Tangible assets

	£
Cost	
At 1 October 2019	1,248,474
Additions	221,598
Disposals	(16,500)
At 30 September 2020	1,453,572
Depreciation	
At 1 October 2019	135,689
Charge for the year	34,866
Disposals	(9,539)
At 30 September 2020	161,016
Carrying amount	
At 30 September 2020	1,292,556
At 30 September 2019	1,112,785

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2020			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr. P.C. Benson	(816)	(193,120)	-	(193,936)
	<u>(816)</u>	<u>(193,120)</u>	<u>-</u>	<u>(193,936)</u>
	2019			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr. P.C. Benson	(1,368)	-	552	(816)
	<u>(1,368)</u>	<u>-</u>	<u>552</u>	<u>(816)</u>

Growing Solutions Limited

Notes to the financial statements (continued)
Year ended 30 September 2020

8. Controlling party

In the opinion of the director there is no one controlling party.