

INVICTA WEEDS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

for the year ended 31st OCTOBER 2014

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COMPANIES HOUSE

Company Number

06036013

INVICTA WEEDS LIMITED

DIRECTOR'S REPORT
for the year ended 31st OCTOBER 2014

Director: S W Catchpole

The director submits his report together with the financial statements of the company for the year ended 31st October 2014.

PRINCIPAL ACTIVITY

The principal activity of the company was the provision of weed control services.

DIRECTORS

Mr S W Catchpole served as the sole director of the company throughout the year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

This report was approved by the board of directors on 28th January 2015 and was signed on its behalf by:



Director

S W CATCHPOLE

INVICTA WEEDS LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31st OCTOBER 2014

	Notes	2014 £	2013 £
Turnover	2	146,882	187,190
Cost of sales		26,147	24,612
		<hr/>	<hr/>
GROSS PROFIT		120,735	162,578
Administrative expenses		112,681	121,548
		<hr/>	<hr/>
		8,054	41,030
Other income		4,544	4,294
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	12,598	45,324
Taxation	4	2,848	9,097
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		£9,750	£36,227
		<hr/>	<hr/>
STATEMENT OF RETAINED PROFIT			
Retained profits brought forward		128,838	115,611
Profit for the year		9,750	36,227
		<hr/>	<hr/>
Dividends	5	138,588 22,500	151,838 23,000
		<hr/>	<hr/>
Retained profit carried forward		£116,088	£128,838
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Apart from the profit or loss for the period as stated above, there were no recognised gains or losses in the period.

The notes on pages 4 to 8 form part of these financial statements.

INVICTA WEEDS LIMITED

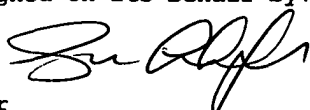
BALANCE SHEET as at 31st OCTOBER 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		22,210		34,993
Intangible fixed assets	7		25,000		25,000
			47,210		59,993
CURRENT ASSETS					
Stocks		10,836		14,050	
Debtors	8	25,381		39,427	
Cash at bank and in hand		72,468		67,703	
		108,685		121,180	
CREDITORS					
Amounts falling due within one year	9	34,965		45,236	
NET CURRENT ASSETS			73,720		75,944
TOTAL ASSETS LESS CURRENT LIABILITIES			120,930		135,937
CREDITORS					
Amounts falling due after one year	10		-		-
			120,930		135,937
PROVISION FOR LIABILITIES	11		4,742		6,999
NET ASSETS			£116,188		£128,938
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Profit and loss account			116,088		128,838
SHAREHOLDERS' FUNDS	13		£116,188		128,938

For the financial year ended 31st October 2014 the company was entitled to the exemption from audit conferred by section 477 of the Companies Act 2006; and no notice has been deposited under section 476B(2) requesting that an audit be conducted for the year ended 31st October 2014. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its profit (or loss) for the financial year, in accordance with requirements of sections 393 and 394, and which otherwise comply with the provisions of the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors on 28th January 2015 and were signed on its behalf by:



Director

S W CATMORÉ

The notes on pages 4 to 8 form part of these financial statements.

INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2014

1. ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the company:

Basis of accounting

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

Turnover

Turnover represents sales revenue receivable excluding VAT.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write down the cost of the assets to their estimated residual values over their expected useful lives.

The rates used are as follows: Office equipment: 33.33% per annum on cost.

Motor vehicles: 20% or 33.33% per annum on cost.

Plant and equipment: 20% or 33.33% per annum on cost.

Amortisation of franchise cost

The cost, less the estimated residual value, of acquiring the franchise is capitalised and is written off over 5 years - the term of the franchise contract.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2. TURNOVER

The turnover of the company arises wholly from the principal activity.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before tax is stated after charging/(crediting):

	2014	2013
	£	£
Director's remuneration (as executive)	7,841	7,915
Director's pension costs	6,000	4,500
Depreciation of tangible fixed assets	15,041	18,041
Amortisation of franchise	-	-
(Profit) on disposal of fixed assets	-	(4,864)

INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2014 (continued)

	2014 £	2013 £		
4. TAXATION				
Provision for UK corporation tax	5,105	14,019		
Deferred tax	(2,257)	(4,922)		
	<u>£2,848</u>	<u>£9,097</u>		
5. DIVIDENDS				
Dividends paid for the year	<u>£22,500</u>	<u>£23,000</u>		
6. TANGIBLE FIXED ASSETS				
	Office Equipment £	Motor Vehicles £	Plant & Equipment £	Total £
Cost				
At 1st November 2013	1,311	30,100	78,897	110,308
Additions	-	-	2,258	2,258
Disposals	-	-	-	-
	<u>1,311</u>	<u>30,100</u>	<u>81,155</u>	<u>112,566</u>
At 31st October 2014	1,311	30,100	81,155	112,566
Accumulated depreciation				
At 1st November 2013	1,132	15,906	58,277	75,315
Charge for the year	153	7,485	7,403	15,041
Eliminated on disposal	-	-	-	-
	<u>1,285</u>	<u>23,391</u>	<u>65,680</u>	<u>90,356</u>
At 31st October 2014	1,285	23,391	65,680	90,356
Net book value				
At 31st October 2014	<u>£26</u>	<u>£6,709</u>	<u>£15,475</u>	<u>£22,210</u>
At 31st October 2013	<u>£179</u>	<u>£14,194</u>	<u>£20,620</u>	<u>£34,993</u>

At the balance sheet date, assets with a net book value of £Nil (2013: £3,350) were held under hire purchase agreements.

INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2014 (continued)

7. INTANGIBLE FIXED ASSETS

	Franchise £
Cost	
At 1st November 2013	50,000
Additions	-
Disposals	-
	<hr/>
At 31st October 2014	50,000
	<hr/>
Accumulated depreciation	
At 1st November 2013	25,000
Charge for the year	-
Eliminated on disposal	-
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At 31st October 2014	25,000
	<hr/>
Net book value	
At 31st October 2014	£25,000
	<hr/>
At 31st October 2013	£25,000
	<hr/>

The residual value of the franchises purchased is estimated by the director to be £25,000.

	2014 £	2013 £
8. DEBTORS		
Trade debtors	23,905	38,463
Other debtors	-	-
Prepayments	1,476	964
	<hr/>	<hr/>
	£25,381	£39,427
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INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2014 (continued)

	2014 £	2013 £
9. CREDITORS: amounts falling due within one year		
Trade creditors	16,913	15,707
Corporation tax	5,105	14,019
Other taxes and social security	8,217	7,811
Hire purchase	-	3,249
Director's current account	813	840
Other creditors	300	978
Accruals	3,617	2,632
	<u>£34,965</u>	<u>£45,236</u>
The director's current account is unsecured, interest free and repayable at the discretion of the board.		
10. CREDITORS: amounts falling due after one year		
Hire purchase	<u>£Nil</u>	<u>£Nil</u>
11. PROVISION FOR LIABILITIES		
Deferred taxation		
Balance at 1st November 2013	6,999	11,921
(Credit) for the year	<u>(2,257)</u>	<u>(4,922)</u>
Balance at 31st October 2014	<u>£4,742</u>	<u>£6,999</u>
The provision for deferred taxation is made up of accelerated capital allowances.		
12. SHARE CAPITAL		
Allotted, called up and fully paid		
Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
	£	£
Profit for the year	9,750	36,227
Dividends	<u>(22,500)</u>	<u>(23,000)</u>
Net (decrease)/increase in shareholders' funds	(12,750)	13,227
Opening shareholders' funds	<u>128,938</u>	<u>115,711</u>
Closing shareholders' funds	<u>£116,188</u>	<u>£128,938</u>

INVICTA WEEDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st OCTOBER 2014 (continued)

14. CONTROLLING INTEREST

The controlling interest in the company is held by S W Catchpole and Mrs C A Catchpole by virtue of their joint holding of 100% of the issued share capital of the company.

15 LEASING COMMITMENTS

At 31st October 2014, the company had annual commitments under operating leases as follows:

	2014	2013
Land and buildings - expiring in less than one year	£2,750	£2,750
	<u> </u>	<u> </u>