

Registered number: 06582072

**ORGANIC TRADE (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**



Organic Trade (UK) Limited
Unaudited Financial Statements
For The Year Ended 31 May 2023

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**Organic Trade (UK) Limited
Company Information
For The Year Ended 31 May 2023**

Directors

Mr Anthony Moore
Mr Roger Kerr
Mr Dominic Robinson
Mr Adrian Carne
Ms Lucy Todd
Mr Adam Forrest
Ms Cristina Dimetto
Ms Hazel Hunt
Ms Catriona Baird Mantle

Company Number

06582072

Registered Office

18 Rooksbury Road
Andover
Hampshire
SP10 2LW

Accountants

Town & Forest
Chartered Accountants & Statutory Auditors
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

**Organic Trade (UK) Limited
Balance Sheet
As At 31 May 2023**

Registered number: 06582072

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		1,867		-
			<u>1,867</u>		<u>-</u>
CURRENT ASSETS					
Debtors	5	58,720		23,876	
Cash at bank and in hand		<u>137,291</u>		<u>194,118</u>	
		196,011		217,994	
Creditors: Amounts Falling Due Within One Year	6	<u>(52,985)</u>		<u>(84,586)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>143,026</u>		<u>133,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>144,893</u>		<u>133,408</u>
NET ASSETS			<u>144,893</u>		<u>133,408</u>
Income and Expenditure Account			<u>144,893</u>		<u>133,408</u>
MEMBERS' FUNDS			<u>144,893</u>		<u>133,408</u>

For the year ending 31 May 2023 the company was entitled to exemption from audit 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mr Adrian Carne
Director

26 March 2024

The notes on pages 3 to 5 form part of these financial statements.

Organic Trade (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. General Information

Organic Trade (UK) Limited in the year ended 31 May 2023 was a private company, limited by guarantee, incorporated in England & Wales, registered number 06582072.

The company converted from a private limited company to a community interest company after 31 May 2023 but prior to the date of this report. The registered office is 18 Rooksbury Road, Andover, Hampshire, SP10 2LW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The presentation currency of the financial statements is the Pound Sterling (£).

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from membership fees are recognised based on the proportion of membership fees which relate to the period. Membership fees paid in respect of subsequent accounting periods are shown as deferred income.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development costs are being amortised to the income and expenditure account evenly over their estimated useful life of ten years.

2.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

2.5. Taxation

Taxation expense represents the sum of the tax currently payable and deferred tax.

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 recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing difference that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in the tax assessments in periods different from those in which they are recognised in the 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.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Organic Trade (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

2.7. Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

2.8. Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2022: 7)

4. Intangible Assets

	Website development costs
	£
Cost	
As at 1 June 2022	-
Additions	2,000
As at 31 May 2023	2,000
Amortisation	
As at 1 June 2022	-
Provided during the period	133
As at 31 May 2023	133
Net Book Value	
As at 31 May 2023	1,867
As at 1 June 2022	-

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	54,732	20,820
Prepayments and accrued income	3,988	3,056
	<u>58,720</u>	<u>23,876</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	4,503	34,030
Other taxes and social security	1,837	810
VAT	6,957	9,738
Other creditors	413	2,164
Accruals and deferred income	39,275	37,844
	<u>52,985</u>	<u>84,586</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.

Organic Trade (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

7. Post Balance Sheet Events

Since 31 May 2023, the company has converted from a private limited company to a community interest company.

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.