

Unaudited Financial Statements
for the Year Ended 31 October 2020
for
PGE Landscaping Ltd

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

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for the year ended 31 October 2020**

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PGE Landscaping Ltd
Company Information
for the year ended 31 October 2020

DIRECTOR:	N Hodgkins
SECRETARY:	Pinfield Secretaries Limited
REGISTERED OFFICE:	Meryll House 57 Worcester Road Bromsgrove Worcestershire B61 7DN
REGISTERED NUMBER:	06813294 (England and Wales)
ACCOUNTANTS:	Pinfields Limited Chartered Accountants Meryll House 57 Worcester Road Bromsgrove Worcestershire B61 7DN

PGE Landscaping Ltd (Registered number: 06813294)

**Balance Sheet
31 October 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		41,473		70,277
CURRENT ASSETS					
Stocks		37,341		39,743	
Debtors	5	1,089,396		1,072,976	
Cash at bank		382,769		67,474	
		1,509,506		1,180,193	
CREDITORS					
Amounts falling due within one year	6	1,062,319		1,116,262	
NET CURRENT ASSETS			447,187		63,931
TOTAL ASSETS LESS CURRENT LIABILITIES			488,660		134,208
CREDITORS					
Amounts falling due after more than one year	7		(392,267)		(17,776)
PROVISIONS FOR LIABILITIES			(2,324)		(13,353)
NET ASSETS			94,069		103,079
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			94,066		103,076
SHAREHOLDERS' FUNDS			94,069		103,079

The notes form part of these financial statements

PGE Landscaping Ltd (Registered number: 06813294)

Balance Sheet - continued
31 October 2020

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:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 June 2021 and were signed by:

N Hodgkins - Director

**Notes to the Financial Statements
for the year ended 31 October 2020**

1. STATUTORY INFORMATION

PGE Landscaping Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

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

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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 the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the year ended 31 October 2020**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 57 (2019 - 65) .

Notes to the Financial Statements - continued
for the year ended 31 October 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2019	335,716
Additions	1,830
At 31 October 2020	<u>337,546</u>
DEPRECIATION	
At 1 November 2019	265,439
Charge for year	30,634
At 31 October 2020	<u>296,073</u>
NET BOOK VALUE	
At 31 October 2020	<u>41,473</u>
At 31 October 2019	<u>70,277</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	717,555	754,323
Other debtors	371,841	318,653
	<u>1,089,396</u>	<u>1,072,976</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	32,244	-
Hire purchase contracts (see note 8)	11,230	8,888
Trade creditors	584,766	519,936
Taxation and social security	73,557	42,962
Other creditors	360,522	544,476
	<u>1,062,319</u>	<u>1,116,262</u>

**Notes to the Financial Statements - continued
for the year ended 31 October 2020**

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

	2020	2019
	£	£
Bank loans	377,756	-
Hire purchase contracts (see note 8)	14,511	17,776
	<u>392,267</u>	<u>17,776</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>50,526</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2020	2019
	£	£
Net obligations repayable:		
Within one year	11,230	8,888
Between one and five years	14,511	17,776
	<u>25,741</u>	<u>26,664</u>

**Notes to the Financial Statements - continued
for the year ended 31 October 2020**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	410,000	-
Hire purchase contracts	25,741	26,664
Amounts due to factors	292,690	430,822
	<u>728,431</u>	<u>457,486</u>

The factoring amount due to HH Cashflow Finance Ltd and the hire purchase amounts are secured over the assets of the company together with personal guarantees of the director.

There is a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery due to Hitachi Capital (UK) PLC T/as Hitachi Capital Invoice Finance.

There is a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery due to HSBC UK Bank plc.

10. OTHER FINANCIAL COMMITMENTS

The company had total commitments under non-cancellable operating leases of £20,517 (2019 - £21,364).

11. COVID 19 GOING CONCERN

The COVID-19 pandemic and the various government lock downs since 23rd March 2020 has affected the business's turnover during this accounting period and also it's profitability and cashflow. How long this effect will continue is uncertain.

The directors are confident that additional actions it has taken (grants/resources) mean that the company is able to continue as a going concern.

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.