

F L Green & Sons Limited
Unaudited financial statements
31 March 2023

Company Registration Number 07002199

F L Green & Sons Limited

Financial statements

year ended 31 March 2023

Contents

Pages

Balance sheet

1 to 2

Notes to the financial statements

3 to 6

F L Green & Sons Limited

Balance sheet

31 March 2023

			2022	
	Note	£	£	£
Fixed assets				
Tangible assets	4		545,052	449,398
Current assets				
Stocks		97,236		110,261
Debtors	5	113,285		84,518
Cash at bank and in hand		685,943		550,456
		-----		-----
		896,464		745,235
Creditors: amounts falling due within one year	6	(359,861)		(336,862)
		-----		-----
Net current assets			536,603	408,373
			-----	-----
Total assets less current liabilities			1,081,655	857,771
Creditors: amounts falling due after more than one year	7		(30,533)	(34,722)
Provisions		(103,559)		(85,385)
		-----		-----
Net assets		947,563		737,664
		-----		-----
Capital and reserves				
Called up share capital		100		100
Profit and loss account		947,463		737,564
		-----		-----
Shareholders funds		947,563		737,664
		-----		-----

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account and director's report have not been delivered.

For the year ending 31 March 2023 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

F L Green & Sons Limited

Balance sheet *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 31 October 2023 , and are signed on behalf of the board by:

Mr W Green

Director

Company registration number: 07002199

F L Green & Sons Limited

Notes to the financial statements

year ended 31 March 2023

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2. 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.

Revenue recognition

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.

Income tax

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 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 stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

4. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
Cost				
At 1 April 2022	819,920	26,292	291	846,503
Additions	291,835	—	—	291,835
Disposals	(274,314)	—	—	(274,314)
At 31 March 2023	837,441	26,292	291	864,024
	-----	-----	---	-----
Depreciation				
At 1 April 2022	381,707	15,200	198	397,105
Charge for the year	58,046	2,773	14	60,833
Disposals	(138,966)	—	—	(138,966)
At 31 March 2023	300,787	17,973	212	318,972
	-----	-----	---	-----
Carrying amount				
At 31 March 2023	536,654	8,319	79	545,052
	-----	-----	---	-----
At 31 March 2022	438,213	11,092	93	449,398
	-----	-----	---	-----

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £
At 31 March 2023	381,643

At 31 March 2022	232,390

5. Debtors

	2023	2022
	£	£
Trade debtors	89,805	73,265
Other debtors	23,480	11,253
	-----	-----
	113,285	84,518
	-----	-----

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	17,001	22,473
Corporation tax	11,691	22,072
Social security and other taxes	1,011	—
Other creditors	330,158	292,317
	-----	-----
	359,861	336,862
	-----	-----

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Obligations under finance leases and hire purchase contracts	30,533	34,722
	-----	-----

8. Related party transactions

The company was under the control of Mr W Green throughout the current and previous year. Mr W Green is the managing director and majority shareholder.

9. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Beckside Cottages, Bilby, Retford, Nottinghamshire, DN22 8JD.

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.