

REGISTERED NUMBER: 10000703 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2016 TO 31 MARCH 2017
FOR
LOVELL LANDSCAPES LTD**

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FOR THE PERIOD 1 MARCH 2016 TO 31 MARCH 2017**

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LOVELL LANDSCAPES LTD

**COMPANY INFORMATION
FOR THE PERIOD 1 MARCH 2016 TO 31 MARCH 2017**

DIRECTORS: N J Kellett
N W Kellett

REGISTERED OFFICE: 30-34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER: 10000703 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
31 MARCH 2017

	Notes	£
FIXED ASSETS		
Intangible assets	4	8,000
Tangible assets	5	<u>70,472</u>
		<u>78,472</u>
CURRENT ASSETS		
Stocks		16,444
Debtors	6	434,685
Cash at bank and in hand		<u>6,484</u>
		<u>457,613</u>
CREDITORS		
Amounts falling due within one year	7	<u>(475,139)</u>
NET CURRENT LIABILITIES		<u>(17,526)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>60,946</u>
CAPITAL AND RESERVES		
Called up share capital	8	2
Retained earnings		<u>60,944</u>
SHAREHOLDERS' FUNDS		<u>60,946</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 November 2017 and were signed on its behalf by:

N W Kellett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2016 TO 31 MARCH 2017**

1. STATUTORY INFORMATION

Lovell Landscapes 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the recognition of certain assets and liabilities measured at fair value.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company recognises revenue when the significant risks and rewards of ownership have been transferred to the buyer; the company retains no continuing involvement or control over the goods; the amount of revenue can be measured reliably; and when it is probable that future economic benefits will flow to the entity.

In respect of construction contracts and the rendering of services, turnover represents revenue measured by reference to the stage of completion of the contract activity or of the service transaction at the end of the reporting period.

Goodwill

Goodwill recognised represents the excess of the fair value and directly attributable costs of the purchase consideration over the fair values of the identifiable net assets, liabilities and contingent liabilities acquired.

Goodwill is amortised through the income statement in equal instalments over its estimated useful life of 5 years. Goodwill is assessed for impairment when there are indicators of impairment and any impairment is charged to the income statement. Reversals of impairment are recognised when the reasons for the impairment no longer apply.

Intangible assets

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.

Tangible fixed assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 20% reducing balance

Motor vehicles - 25% reducing balance

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2016 TO 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

Stocks

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

Cost is calculated on a first in, first out basis and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Net realisable value is based on estimated selling price less costs to complete and sell.

At the end of each reporting period stocks and work in progress are assessed for impairment. If any stock or work in progress is impaired, it is reduced to its net realisable value and an impairment charge is recognised in the income statement. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the income statement.

Taxation

Taxation for the period 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 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. 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.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 17 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2016 TO 31 MARCH 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>10,000</u>
At 31 March 2017	<u>10,000</u>
AMORTISATION	
Amortisation for period	<u>2,000</u>
At 31 March 2017	<u>2,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>8,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
Additions	<u>47,474</u>	<u>43,925</u>	<u>91,399</u>
At 31 March 2017	<u>47,474</u>	<u>43,925</u>	<u>91,399</u>
DEPRECIATION			
Charge for period	<u>9,043</u>	<u>11,884</u>	<u>20,927</u>
At 31 March 2017	<u>9,043</u>	<u>11,884</u>	<u>20,927</u>
NET BOOK VALUE			
At 31 March 2017	<u>38,431</u>	<u>32,041</u>	<u>70,472</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	269,063
Amounts owed by group undertakings	80,352
Other debtors	<u>85,270</u>
	<u>434,685</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	150,055
Trade creditors	121,727
Taxation and social security	30,273
Other creditors	<u>173,084</u>
	<u>475,139</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2016 TO 31 MARCH 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary A	£1	1
1	Ordinary B	£1	<u>1</u>
			<u>2</u>

The following shares were issued during the period for cash at par :

1 Ordinary A share of £1

1 Ordinary B share of £1

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.