

REGISTERED NUMBER: 10020238 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

West Country Trees Ltd.

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for the Year Ended 28 February 2019**

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West Country Trees Ltd.

**Company Information
for the Year Ended 28 February 2019**

DIRECTORS:

T J Bone
C A Roberts

REGISTERED OFFICE:

Theobalds Park Road
Crews Hill
Enfield
Middlesex
EN2 9BQ

REGISTERED NUMBER:

10020238 (England and Wales)

ACCOUNTANTS:

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

West Country Trees Ltd. (Registered number: 10020238)

Balance Sheet
28 February 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		2,229,556		2,199,189
CURRENT ASSETS					
Stocks		575,000		562,800	
Debtors	5	270,273		189,875	
Cash at bank		<u>125,510</u>		<u>-</u>	
		970,783		752,675	
CREDITORS					
Amounts falling due within one year	6	<u>2,115,315</u>		<u>2,905,460</u>	
NET CURRENT LIABILITIES			<u>(1,144,532)</u>		<u>(2,152,785)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,085,024		46,404
CREDITORS					
Amounts falling due after more than one year	7		<u>960,000</u>		<u>-</u>
NET ASSETS			<u>125,024</u>		<u>46,404</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>124,924</u>		<u>46,304</u>
			<u>125,024</u>		<u>46,404</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 notes form part of these financial statements

West Country Trees Ltd. (Registered number: 10020238)

Balance Sheet - continued
28 February 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 October 2019 and were signed on its behalf by:

C A Roberts - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

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

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 etc - 20% on reducing balance and Straight line over 5 years

Freehold buildings are not being depreciated on the basis that it is not material to do so.

Stocks

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

Taxation

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2018	2,181,902	21,586	2,203,488
Additions	-	39,906	39,906
At 28 February 2019	<u>2,181,902</u>	<u>61,492</u>	<u>2,243,394</u>
DEPRECIATION			
At 1 March 2018	-	4,299	4,299
Charge for year	-	9,539	9,539
At 28 February 2019	<u>-</u>	<u>13,838</u>	<u>13,838</u>
NET BOOK VALUE			
At 28 February 2019	<u>2,181,902</u>	<u>47,654</u>	<u>2,229,556</u>
At 28 February 2018	<u>2,181,902</u>	<u>17,287</u>	<u>2,199,189</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	155,716	164,078
Amounts owed by related undertakings	106,925	25,240
Other debtors	7,632	557
	<u>270,273</u>	<u>189,875</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	320,000	1,602,201
Trade creditors	122,663	526,297
Amounts owed to related undertakings	1,563,288	688,168
Taxation and social security	28,616	18,394
Other creditors	80,748	70,400
	<u>2,115,315</u>	<u>2,905,460</u>

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

	2019 £	2018 £
Bank loans	<u>960,000</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>1,280,000</u>	<u>-</u>

HSBC Bank PLC hold a fixed and floating charge over all assets dated 8 May 2017 and a second charge dated 14 June 2017 over Maviston Farm, Lochloy, Nairn, Scotland.

9. RELATED PARTY DISCLOSURES

At the balance sheet date £53,178 (2018: £49,148) was owed to T J Bone and £25,950 (2018: £19,950) was owed to C A Roberts.

As at the balance sheet date the company was owed the following balances from connected companies:

	2019 (£)	2018 (£)
Plant Pro Ltd	75,029	25,240
Growing Plants 4U Ltd	31,896	

As at the balance sheet date the company owed the following balances to connected companies:

	2019 (£)	2018 (£)
West Country Trees Farm Ltd	90,705	90,855
Moondrop Limited	1,472,583	514,946

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T J Bone.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
West Country Trees Ltd.**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of West Country Trees Ltd. for the year ended 28 February 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of West Country Trees Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of West Country Trees Ltd. and state those matters that we have agreed to state to the Board of Directors of West Country Trees Ltd., as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than West Country Trees Ltd. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that West Country Trees Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of West Country Trees Ltd.. You consider that West Country Trees Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of West Country Trees Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

14 November 2019

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.