Registered number: 02857721

SOMERSET LANDSCAPES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

Mrs Helen Petherbridge

Somerset Landscapes Limited
Unaudited Financial Statements
For The Year Ended 31 July 2018

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Somerset Landscapes Limited
Balance Sheet
As at 31 July 2018

Registered number: 02857721

	Notes	31 July 2018 £	31 July 2018 £	Period to 31 July 2017 £	Period to 31 July 2017 £
FIXED ASSETS					
Tangible Assets	**3**		112,146		133,298
Investments	**4**		165		165
			112,311		133,463
CURRENT ASSETS					
Stocks	**5**	210,336		140,571	
Debtors	**6**	115,659		153,843	
Cash at bank and in hand		12,249		500	
		338,244		294,914	
Creditors: Amounts Falling Due Within One Year	**7**	(257,240)		(238,456)	
NET CURRENT ASSETS (LIABILITIES)			81,004		56,458
TOTAL ASSETS LESS CURRENT LIABILITIES			193,315		189,921
Creditors: Amounts Falling Due After More Than One Year	**8**		(6,310)		(10,199)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(21,308)		(15,951)
NET ASSETS			165,697		163,771
CAPITAL AND RESERVES					
Called up share capital	**10**		10,002		10,002
Profit and Loss Account			155,695		153,769
SHAREHOLDERS' FUNDS			165,697		163,771

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Profit and Loss Account.

On behalf of the board

Mr David Wright

8 November 2018

The notes on pages 3 to 7 form part of these financial statements.

Somerset Landscapes Limited
Notes to the Financial Statements
For The Year Ended 31 July 2018

1. Accounting Policies

1.1. 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.

1.2. 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 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.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing balance basis
Motor Vehicles	25% Reducing balance basis
Fixtures & Fittings	25% Reducing balance basis
Computer Equipment	25% Reducing balance basis

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liablities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liabilitiy in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

1.7. **Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 21 (2017:22)

3. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 August 2017	655,598	89,092	33,335	778,025
Additions	26,340	-	2,572	28,912
Disposals	(31,625)	-	(1,495)	(33,120)
As at 31 July 2018	650,313	89,092	34,412	773,817
Depreciation				
As at 1 August 2017	540,187	76,802	27,738	644,727
Provided during the period	24,199	2,561	1,880	28,640
Disposals	(10,853)	-	(843)	(11,696)
As at 31 July 2018	553,533	79,363	28,775	661,671
Net Book Value				
As at 31 July 2018	96,780	9,729	5,637	112,146
As at 1 August 2017	115,411	12,290	5,597	133,298

Somerset Landscapes Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

4. **Investments**

	Listed
	£
Cost	
As at 1 August 2017	165
As at 31 July 2018	165
Provision	
As at 1 August 2017	-
As at 31 July 2018	-
Net Book Value	
As at 31 July 2018	165
As at 1 August 2017	165

5. **Stocks**

	31 July 2018	Period to 31 July 2017
	£	£
Stock - materials and work in progress	210,336	140,571
	210,336	140,571

6. **Debtors**

	31 July 2018	Period to 31 July 2017
	£	£
Due within one year		
Trade debtors	100,469	131,291
Prepayments and accrued income	1,892	1,160
Other debtors	890	900
Directors' loan accounts	12,408	20,492
	115,659	153,843

7. Creditors: Amounts Falling Due Within One Year

	31 July 2018	Period to 31 July 2017
	£	£
Net obligations under finance lease and hire purchase contracts	13,496	19,461
Trade creditors	154,059	122,951
Bank loans and overdrafts	-	18,537
Corporation tax	6,036	35
Other taxes and social security	19,930	14,292
VAT	26,851	31,803
Other creditors	25,933	23,729
Accruals and deferred income	10,935	7,648
	257,240	238,456

8. Creditors: Amounts Falling Due After More Than One Year

	31 July 2018	Period to 31 July 2017
	£	£
Net obligations under finance lease and hire purchase contracts	6,310	10,199

9. Obligations Under Finance Leases and Hire Purchase

	31 July 2018	Period to 31 July 2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	13,496	19,461
Between one and five years	6,310	10,199
	19,806	29,660
	19,806	29,660

10. Share Capital

	31 July 2018	Period to 31 July 2017
Allotted, Called up and fully paid	10,002	10,002

11. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other	
	31 July 2018	**Period to 31 July 2017**
	£	**£**
Within 1 year	26,480	21,310
Between 1 and 5 years	31,314	20,932
	57,794	42,242

12. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 August 2017	**Amounts advanced**	**Amounts repaid**	**Amounts written off**	**As at 31 July 2018**
	£	**£**	**£**	**£**	**£**
Mr David Wright	20,492	69,080	77,164	-	12,408

Interest is charged on the above loan at HMRC official rate 2.5%.

13. General Information

Somerset Landscapes Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02857721. The registered office is Unit 5 Bardel Court, Edward Close, Houndstone Business Park, Yeovil, Somerset, BA22 8RU.

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.