

REGISTERED NUMBER: 03286708 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Aitken's Sportsturf Limited

TUESDAY



S6ECPRRC
SCT 05/09/2017 #234
COMPANIES HOUSE

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Aitken's Sportsturf Limited

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:

R M Aitken
R F Aitken
C D Aitken

SECRETARY:

Mrs D Aitken

REGISTERED OFFICE:

Aviation Road
Sherburn Industrial Estate
Sherburn In Elmet
Leeds
North Yorkshire
LS25 6NB

REGISTERED NUMBER:

03286708 (England and Wales)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	494,810	448,056
Investments	5	359,771	357,675
		<u>854,581</u>	<u>805,731</u>
CURRENT ASSETS			
Stocks	6	191,778	153,397
Debtors	7	249,409	224,490
Cash at bank and in hand		1,073,525	1,114,611
		<u>1,514,712</u>	<u>1,492,498</u>
CREDITORS			
Amounts falling due within one year	8	586,590	518,627
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>928,122</u>	<u>973,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,782,703</u>	<u>1,779,602</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	1,782,603	1,779,502
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u>1,782,703</u>	<u>1,779,602</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

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 13 February 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R M Aitken', with a stylized flourish at the end.

R M Aitken - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Aitken's Sportsturf Limited 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

This is the first year the financial statements have been prepared under FRS 102. The company transitioned from UK GAAP to FRS102 as at 1 January 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 14.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on cost

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 December 2016**

3. ACCOUNTING POLICIES - continued

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.

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.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2016	448,570	23,977	74,196	250,202	796,945
Additions	-	-	2,073	125,201	127,274
Disposals	-	-	-	(102,736)	(102,736)
At 31 December 2016	448,570	23,977	76,269	272,667	821,483
DEPRECIATION					
At 1 January 2016	129,766	23,608	50,033	145,482	348,889
Charge for year	7,210	74	5,247	45,047	57,578
Eliminated on disposal	-	-	-	(79,794)	(79,794)
At 31 December 2016	136,976	23,682	55,280	110,735	326,673
NET BOOK VALUE					
At 31 December 2016	311,594	295	20,989	161,932	494,810
At 31 December 2015	318,804	369	24,163	104,720	448,056

5. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 January 2016	357,675
Additions	2,096
At 31 December 2016	359,771
NET BOOK VALUE	
At 31 December 2016	359,771
At 31 December 2015	357,675

6. STOCKS

	2016 £	2015 £
Stocks	191,778	153,397

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	243,259	214,977
Other debtors	-	3,500
Prepayments and accrued income	6,150	6,013
	<u>249,409</u>	<u>224,490</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts (see note 9)	35,202	17,517
Trade creditors	279,821	291,941
Tax	-	24,822
Social security and other taxes	18,042	14,455
VAT	60,063	55,388
Richard Aitken (Seedsman) Ltd	75,385	66,910
Directors' current accounts	11,833	29,333
Accrued expenses	106,244	18,261
	<u>586,590</u>	<u>518,627</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>35,202</u>	<u>17,517</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

11. RESERVES

	Retained earnings £
At 1 January 2016	1,779,502
Profit for the year	15,601
Dividends	(12,500)
At 31 December 2016	1,782,603

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £12,500 (2015 - £17,500) were paid to the directors.

During the year the following related party transactions occurred:

	2016 £	2015 £
Richard Aitken (Seedsman) Limited - management charge	50,000	50,000
Richard Aitken (Seedsman) Limited - net purchases in the year	16,682	9,620
Avoncrop Amenity Products Limited - purchases in the year	5,907	4,641
Avoncrop Amenity Products Limited - sales in the year	12,690	20,224

Richard Aitken (Seedsman) Limited is a related party by virtue of the controlling interest held by Richard Aitken, a director of Aitken Sportsturf Limited. At 31 December 2016 the balance due to Richard Aitken (Seedsman) Limited was £75,385 (2015 - £66,911).

Avoncrop Amenity Products Limited is a related party as 50% of the ordinary share capital is held by Richard Aitken (Seedsman) Limited. At 31 December 2016 a balance of £2,269 (2015 - £3,708) due from Avoncrop Amenity Products Limited is included within trade debtors. At 31 December 2016 a balance of £184 (2015 - £173) due to Avoncrop Amenity Products Limited is included within trade creditors.

As at 31 December 2016 the company owed Mr R M Aitken, director, £11,833 (2015 - £11,833) and Mr R F Aitken, director, £Nil (2015 - £17,500). These loans have no fixed repayment terms.

13. ULTIMATE CONTROLLING PARTY

The controlling party is R M Aitken.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

14. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 December 2015, the Company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 December 2016, are the first year the Company has prepared in accordance with FRS102. The significant accounting policies in meeting those requirements are described in relevant notes.

In preparing these financial statements, the Company started from an opening balance sheet at the Company's date of transition to FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS102. There has been no material impact to the Company's financial position, results or cashflows as a result of restating its financial statements.