

Company Registration No. 03286708 (England and Wales)

AITKEN'S SPORTSTURF LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR



AITKEN'S SPORTSTURF LIMITED

COMPANY INFORMATION

Directors	Mr R M Aitken Mr R F Aitken Mr C D Aitken
Secretary	Mrs D Aitken
Company number	03286708
Registered office	Aviation Road Sherburn Industrial Estate Sherburn In Elmet Leeds North Yorkshire LS25 6NB
Accountants	Campbell Dallas Titanium 1 King's Inch Place Renfrew PA4 8WF

AITKEN'S SPORTSTURF LIMITED

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AITKEN'S SPORTSTURF LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3	616,076		523,874	
Investments	4	520,926		516,395	
			1,137,002		1,040,269
Current assets					
Stocks		325,878		292,620	
Debtors	5	411,497		355,157	
Cash at bank and in hand		798,801		1,014,993	
		1,536,176		1,662,770	
Creditors: amounts falling due within one year	6	(791,819)		(851,096)	
Net current assets			744,357		811,674
Total assets less current liabilities			1,881,359		1,851,943
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			1,881,259		1,851,843
Total equity			1,881,359		1,851,943

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 11 February 2020 and are signed on its behalf by:



Mr R M Aitken
Director

Company Registration No. 03286708

AITKEN'S SPORTSTURF LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Aitken's Sportsturf Limited is a private company limited by shares incorporated in England and Wales. The registered office is Aviation Road, Sherburn Industrial Estate, Sherburn In Elmet, Leeds, North Yorkshire, LS25 6NB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Buildings 2% on Cost; Land not depreciated
Plant and equipment	20% on Reducing Balance
Fixtures and fittings	20% on Reducing Balance
Motor vehicles	25% on Cost and 20% on Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Listed investments are held at cost plus accrued income.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

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

AITKEN'S SPORTSTURF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 22 (2018 - 20).

AITKEN'S SPORTSTURF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

3 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2019	448,570	26,780	84,039	400,255	959,644
Additions	-	416	3,393	235,607	239,416
Disposals	-	-	-	(185,943)	(185,943)
At 31 December 2019	448,570	27,196	87,432	449,919	1,013,117
Depreciation and impairment					
At 1 January 2019	151,396	24,722	64,053	195,599	435,770
Depreciation charged in the year	7,210	481	4,454	73,454	85,599
Eliminated in respect of disposals	-	-	-	(124,328)	(124,328)
At 31 December 2019	158,606	25,203	68,507	144,725	397,041
Carrying amount					
At 31 December 2019	289,964	1,993	18,925	305,194	616,076
At 31 December 2018	297,174	2,058	19,986	204,656	523,874

4 Fixed asset investments

	2019 £	2018 £
Listed Investments	520,926	516,395

Fixed asset investments not carried at market value

Market value of listed investments at 31 December 2019 - £567,055.

Movements in fixed asset investments

	Listed Investments £
Cost or valuation	
At 1 January 2019	516,395
Valuation changes	4,531
At 31 December 2019	520,926
Carrying amount	
At 31 December 2019	520,926
At 31 December 2018	516,395

AITKEN'S SPORTSTURF LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	390,849	341,883
Other debtors	20,648	13,274
	<u>411,497</u>	<u>355,157</u>

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	-	152,032
Trade creditors	336,865	243,973
Taxation and social security	38,037	113,758
Other creditors	416,917	341,333
	<u>791,819</u>	<u>851,096</u>

7 Called up share capital

	2019	2018
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

8 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Management charges	
	2019	2018
	£	£
Related parties	200,000	150,000
	<u>200,000</u>	<u>150,000</u>

The following amounts were outstanding at the reporting end date:

	2019	2018
	£	£
Amounts due to related parties		
Related parties	326,219	248,761
Key management personnel	11,833	11,833
	<u>338,052</u>	<u>260,594</u>