REGISTERED NUMBER: 03439366 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

INTERNATIONAL PLANT PROPAGATION TECHNOLOGY LIMITED

INTERNATIONAL PLANT PROPAGATION
TECHNOLOGY LIMITED (REGISTERED NUMBER: 03439366)

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for the Year Ended 31 July 2017

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INTERNATIONAL PLANT PROPAGATION TECHNOLOGY LIMITED

Company Information for the Year Ended 31 July 2017

DIRECTOR:	J Cooley
SECRETARY:	P A Schofield
REGISTERED OFFICE:	48A High Street Gargrave Skipton North Yorkshire BD23 3RB
REGISTERED NUMBER:	03439366 (England and Wales)
ACCOUNTANTS:	Pearson & Associates Suite E Canal Wharf Eshton Road Gargrave Skipton North Yorkshire BD23 3SE

Statement of Financial Position
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Intangible assets	4		49,099		49,099
Tangible assets	5		2,259,330		1,934,989
			2,308,429		1,984,088
CURRENT ASSETS					
Debtors	6	197,170		69,286	
Cash at bank		139,652		56,602	
		336,822		125,888	
CREDITORS					
Amounts falling due within one year	7	511,519		628,548	
NET CURRENT LIABILITIES			(174,697)		(502,660)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,133,732		1,481,428
CREDITORS					
Amounts falling due after more than one year	8		203,827		289,605
NET ASSETS			1,929,905		1,191,823
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,929,805		1,191,723
			1,929,905		1,191,823

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

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

The director acknowledges his responsibilities for:

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

(b) 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

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Statement of Financial Position - continued
31 July 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 March 2018 and were signed by:

P A Schofield - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

International Plant Propagation Technology 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. 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 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.

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

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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	- 20% on cost
Plant and machinery	- 10% on cost
Computer equipment	- 33.33% on cost

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 August 2016 and 31 July 2017	49,099
NET BOOK VALUE	
At 31 July 2017	49,099
At 31 July 2016	49,099

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2016	25,461	2,779,964	9,612
Additions	-	559,788	-
At 31 July 2017	25,461	3,339,752	9,612
DEPRECIATION			
At 1 August 2016	25,323	946,229	3,694
Charge for year	14	236,985	1,489
At 31 July 2017	25,337	1,183,214	5,183
NET BOOK VALUE			
At 31 July 2017	124	2,156,538	4,429
At 31 July 2016	138	1,833,735	5,918

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5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2016	28,150	245,366	3,088,553
Additions	-	27,965	587,753
At 31 July 2017	28,150	273,331	3,676,306
DEPRECIATION			
At 1 August 2016	11,115	167,203	1,153,564
Charge for year	4,259	20,665	263,412
At 31 July 2017	15,374	187,868	1,416,976
NET BOOK VALUE			
At 31 July 2017	12,776	85,463	2,259,330
At 31 July 2016	17,035	78,163	1,934,989

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17 £	31.7.16 £
Trade debtors	110,017	11,731
Other debtors	87,153	57,555
	197,170	69,286

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17 £	31.7.16 £
Bank loans and overdrafts	168,404	284,540
Hire purchase contracts	16,986	21,524
Trade creditors	81,514	197,034
Taxation and social security	11,735	6,863
Other creditors	232,880	118,587
	511,519	628,548

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.17 £	31.7.16 £
Bank loans	203,827	228,090
Other creditors	-	61,515
	203,827	289,605

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £154,817 were paid to the director .

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10. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from 1st January 2015) as at 1st Jun 2016.

Reconciliation of Equity
No transitional adjustments were required.

Reconciliation of Profit or Loss for the year
No transitional adjustments were required.

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.