Company registration number 05401310 (England and Wales)

CYO SEEDS (MIDLANDS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

PAGES FOR FILING WITH REGISTRAR

CYO SEEDS (MIDLANDS) LIMITED

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CYO SEEDS (MIDLANDS) LIMITED

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	**5**		2		39,272
Tangible assets	**6**		124,329		104,988
Investments	**7**		120		120
			124,451		144,380
Current assets					
Stocks		95,400		5,000	
Debtors	**8**	146,394		313,440	
Cash at bank and in hand		1,057,560		846,142	
		1,299,354		1,164,582	
Creditors: amounts falling due within one year	**9**	(447,073)		(409,451)	
Net current assets			852,281		755,131
Total assets less current liabilities			976,732		899,511
Creditors: amounts falling due after more than one year	**10**		(24,947)		(34,837)
Provisions for liabilities			(20,799)		(10,565)
Net assets			930,986		854,109
Capital and reserves					
Called up share capital			6		6
Profit and loss reserves			930,980		854,103
Total equity			930,986		854,109

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 30 April 2023 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 member has 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.

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved by the board of directors and authorised for issue on 29 December 2023 and are signed on its behalf by:

Mr C W Roberts
Director

Company registration number 05401310 (England and Wales)

1 Accounting policies

Company information
CYO Seeds (Midlands) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Station Road, North Kilworth, Lutterworth, Leicestershire, LE17 6JB.

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.

This company is a qualifying entity for the purposes of FRS 102. The company has therefore taken advantage of e xemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are not consolidated in the financial statements of CWR Holdings Limited.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

CYO Seeds (Midlands) Limited is a wholly owned subsidiary of CWR Holdings Limited, and the results of CYO Seeds (Midlands) Limited are not included in the consolidated financial statements of CWR Holdings Limited, as the group qualifies as a small group for exemption to prepare consolidated accounts.

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

Revenue from the sale of goods is usually recognised on dispatch of the goods.

Revenue from the provision of services is recognised by reference to the date service is performed.

1 Accounting policies **(Continued)**

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.
Provision is made for any impairment.

1.4 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:

Plant and machinery	20%/25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% 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.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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).

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 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. Deferred tax liabilities are offset when the company has a legally enforceable right to offset against allowable losses.

1.10 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	14	14

4 Directors' remuneration

	2023 £	2022 £
Remuneration paid to directors	147,816	145,447

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2022 - 2).

5 Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2022 and 30 April 2023	392,702
Amortisation and impairment	
At 1 May 2022	353,430
Amortisation charged for the year	39,270
At 30 April 2023	392,700
Carrying amount	
At 30 April 2023	2
At 30 April 2022	39,272

6 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2022	223,358	27,920	249,451	500,729
Additions	46,810	6,094	5,620	58,524
Disposals	-	-	(4,994)	(4,994)
At 30 April 2023	270,168	34,014	250,077	554,259
Depreciation and impairment				
At 1 May 2022	165,882	13,465	216,394	395,741
Depreciation charged in the year	26,055	3,085	9,542	38,682
Eliminated in respect of disposals	-	-	(4,493)	(4,493)
At 30 April 2023	191,937	16,550	221,443	429,930
Carrying amount				
At 30 April 2023	78,231	17,464	28,634	124,329
At 30 April 2022	57,476	14,455	33,057	104,988

7 Fixed asset investments

	2023	2022
	£	£
Shares in group undertakings and participating interests	100	100
Other investments other than loans	20	20
	120	120

Fixed asset investments not carried at market value

Investments are valued initially at cost, an impairment review is performed annually by the directors.

8 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	53,380	89,039
Amounts owed by group undertakings	62,333	160,642
Other debtors	30,681	63,759
	146,394	313,440

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	9,890	9,646
Trade creditors	296,673	289,737
Amounts owed to group undertakings	3,602	-
Corporation tax	104,225	72,249
Other taxation and social security	19,093	29,490
Other creditors	13,590	8,329
	447,073	409,451

10 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	24,947	34,837

11 Parent company

CWR Holdings Limited holds 100% of the issued share capital of CYO Seeds (Midlands) Limited, its registered office is Bowden House, 36 Northampton Road, Market Harborough, Leicestershire, LE16 9HE.

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.