

**OAKGATE GARDEN CENTRE LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Oakgate Garden Centre LLP
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Oakgate Garden Centre LLP
Balance Sheet
As At 31 December 2022

Registered number: OC398708

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		20,000		20,000
Tangible Assets	4		838,254		790,895
			<u>858,254</u>		<u>810,895</u>
CURRENT ASSETS					
Stocks	5	101,267		94,750	
Debtors	6	26,647		19,297	
Cash at bank and in hand		79,780		139,017	
		<u>207,694</u>		<u>253,064</u>	
Creditors: Amounts Falling Due Within One Year	7	(137,495)		(149,849)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>70,199</u>		<u>103,215</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>928,453</u>		<u>914,110</u>
Creditors: Amounts Falling Due After More Than One Year	8	(317,589)		(326,606)	
		<u></u>		<u></u>	
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>610,864</u>		<u>587,504</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		610,864		587,504	
		<u>610,864</u>		<u>587,504</u>	
			<u>610,864</u>		<u>587,504</u>
TOTAL MEMBERS' INTEREST			<u>610,864</u>		<u>587,504</u>
Loans and other debts due to members within one year			610,864		587,504
			<u>610,864</u>		<u>587,504</u>

Oakgate Garden Centre LLP
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLPs subject to the small LLPs regime.)

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mrs Valerie Newington

Partner

19/12/2023

The notes on pages 3 to 5 form part of these financial statements.

Oakgate Garden Centre LLP
Notes to the Financial Statements
For The Year Ended 31 December 2022

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 applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2021 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. 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:

Leasehold	0%
Plant & Machinery	25%
Motor Vehicles	25%
Fixtures & Fittings	25%

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. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: 32 (2021: 31)

Oakgate Garden Centre LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2022	20,000
As at 31 December 2022	20,000
Net Book Value	
As at 31 December 2022	20,000
As at 1 January 2022	20,000

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2022	644,895	85,751	40,940	94,246	865,832
Additions	-	9,800	16,500	48,184	74,484
As at 31 December 2022	644,895	95,551	57,440	142,430	940,316
Depreciation					
As at 1 January 2022	-	22,387	24,650	27,900	74,937
Provided during the period	-	7,472	8,199	11,454	27,125
As at 31 December 2022	-	29,859	32,849	39,354	102,062
Net Book Value					
As at 31 December 2022	644,895	65,692	24,591	103,076	838,254
As at 1 January 2022	644,895	63,364	16,290	66,346	790,895

5. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	101,267	94,750
	101,267	94,750

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	22,172	13,669
Prepayments and accrued income	4,475	4,475
VAT	-	1,153
	26,647	19,297

Oakgate Garden Centre LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	122,661	138,496
PAYE/NI	4,693	6,903
VAT	6,379	-
Other creditors	1,182	1,870
Accruals and deferred income	2,580	2,580
	<u>137,495</u>	<u>149,849</u>

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

	2022	2021
	£	£
Bank loans	317,589	326,606
	<u>317,589</u>	<u>326,606</u>

9. General Information

Oakgate Garden Centre LLP is a limited liability partnership, incorporated in England & Wales, registered number OC398708 . The Registered Office is Oakgate Nursery, Ellerdine Heath, Nr Telford, Shropshire, TF6 6RL.

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.