

**OAKGATE GARDEN CENTRE LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2023 TO 31 MARCH 2024**

Oakgate Garden Centre LLP

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Oakgate Garden Centre LLP
Balance Sheet
As At 31 March 2024

Registered number: OC398708

		31 March 2024		31 December 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		20,000		20,000
Tangible Assets	5		848,116		838,254
			868,116		858,254
CURRENT ASSETS					
Stocks	6	110,675		101,267	
Debtors	7	40,096		26,647	
Cash at bank and in hand		177,648		79,780	
			328,419		207,694
Creditors: Amounts Falling Due Within One Year					
	8	(255,630)		(137,495)	
NET CURRENT ASSETS (LIABILITIES)			72,789		70,199
TOTAL ASSETS LESS CURRENT LIABILITIES					
			940,905		928,453
Creditors: Amounts Falling Due After More Than One Year					
	9	(319,226)		(317,589)	
NET ASSETS ATTRIBUTABLE TO MEMBERS			621,679		610,864
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		621,679		610,864	
			621,679		610,864
			621,679		610,864
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			621,679		610,864
			621,679		610,864

Oakgate Garden Centre LLP
Balance Sheet (continued)
As At 31 March 2024

For the period ending 31 March 2024 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

10/11/2024

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

Oakgate Garden Centre LLP
Notes to the Financial Statements
For the Period 1 January 2023 to 31 March 2024

1. 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.

2. Accounting Policies

2.1. 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.

2.2. 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.

2.3. 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.

2.4. 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%

2.5. 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.

3. Average Number of Employees

Average number of employees, including members with contracts of employment, during the period was: 33 (2022: 32)

Oakgate Garden Centre LLP
Notes to the Financial Statements (continued)
For the Period 1 January 2023 to 31 March 2024

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2023	20,000
As at 31 March 2024	20,000
Net Book Value	
As at 31 March 2024	20,000
As at 1 January 2023	20,000

5. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2023	644,895	95,551	57,440	142,430	940,316
Additions	-	17,293	-	19,367	36,660
As at 31 March 2024	644,895	112,844	57,440	161,797	976,976
Depreciation					
As at 1 January 2023	-	29,859	32,849	39,354	102,062
Provided during the period	-	8,405	6,148	12,245	26,798
As at 31 March 2024	-	38,264	38,997	51,599	128,860
Net Book Value					
As at 31 March 2024	644,895	74,580	18,443	110,198	848,116
As at 1 January 2023	644,895	65,692	24,591	103,076	838,254

6. Stocks

	31 March 2024	31 December 2022
	£	£
Stock	110,675	101,267

7. Debtors

	31 March 2024	31 December 2022
	£	£
Due within one year		
Trade debtors	34,857	22,172
Prepayments and accrued income	5,239	4,475
	40,096	26,647

Oakgate Garden Centre LLP
Notes to the Financial Statements (continued)
For the Period 1 January 2023 to 31 March 2024

8. Creditors: Amounts Falling Due Within One Year

	31 March 2024	31 December 2022
	£	£
Trade creditors	238,167	122,661
PAYE/NI	5,218	4,693
VAT	8,113	6,379
Other creditors	1,205	1,182
Accruals and deferred income	2,927	2,580
	<u>255,630</u>	<u>137,495</u>

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

	31 March 2024	31 December 2022
	£	£
Bank loans	<u>319,226</u>	<u>317,589</u>

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.