Company registration number SC190822 (Scotland)

GROW WILD LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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GROW WILD LIMITED

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GROW WILD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	**4**		14,306		-
Tangible assets	**5**		52,486		37,357
			66,792		37,357
Current assets					
Stocks		7,421		3,708	
Debtors	**6**	9,456		6,203	
Cash at bank and in hand		74,732		123,283	
		91,609		133,194	
Creditors: amounts falling due within one year	**7**	(32,117)		(37,759)	
Net current assets			59,492		95,435
Total assets less current liabilities			126,284		132,792
Creditors: amounts falling due after more than one year	**8**		(43,958)		(24,128)
Net assets			82,326		108,664
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			82,226		108,564
Total equity			82,326		108,664

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

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her 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 31 MARCH 2023

The financial statements were approved and signed by the director and authorised for issue on 30 November 2023

Ms L Cadell Girvan
Director

Company Registration No. SC190822

1 Accounting policies

Company information

Grow Wild Limited is a private company limited by shares incorporated in Scotland. The registered office is Bonnytoun Farm, Linlithgow, West Lothian, United Kingdom, EH49 7LP.

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 represents the value of goods sold excluding value added tax.

1.3 Intangible fixed assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, was amortised evenly over its estimated useful life of ten years. It is now fully written off.

1.4 Intangible fixed assets other than goodwill

Intangible assets comprise website development costs which are expected to generate additional sales for the company by way of providing an additional sales outlet. Such assets are defined as having finiite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 6 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

Amortisation 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:

Development costs	6 years straight line

1.5 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 equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance
Motor vehicles	25% 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.

1.6 Stocks

1 Accounting policies **(Continued)**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for out of date goods.

1.7 Taxation

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.

1.8 **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.

1.9 **Retirement benefits**

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

1.10 **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 director is 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	9	8

4 Intangible fixed assets

	Goodwill	Development costs	Total
	£	£	£
Cost			
At 1 April 2022	38,000	-	38,000
Additions	-	15,448	15,448
At 31 March 2023	38,000	15,448	53,448
Amortisation and impairment			
At 1 April 2022	38,000	-	38,000
Amortisation charged for the year	-	1,142	1,142
At 31 March 2023	38,000	1,142	39,142
Carrying amount			
At 31 March 2023	-	14,306	14,306
At 31 March 2022	-	-	-

5 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	17,256	17,301	2,425	48,713	85,695
Additions	483	-	189	33,713	34,385
Disposals	-	-	-	(5,500)	(5,500)
At 31 March 2023	17,739	17,301	2,614	76,926	114,580
Depreciation and impairment					
At 1 April 2022	12,586	13,892	905	20,955	48,338
Depreciation charged in the year	1,288	852	442	14,933	17,515
Eliminated in respect of disposals	-	-	-	(3,759)	(3,759)
At 31 March 2023	13,874	14,744	1,347	32,129	62,094
Carrying amount					
At 31 March 2023	3,865	2,557	1,267	44,797	52,486
At 31 March 2022	4,670	3,409	1,520	27,758	37,357

6 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Corporation tax recoverable	-	1,142
Other debtors	5,461	617
Prepayments and accrued income	3,995	4,444
	9,456	6,203

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other borrowings	10,320	4,992
Trade creditors	12,895	16,764
Other creditors	5,062	12,688
Accruals and deferred income	3,840	3,315
	32,117	37,759

8 **Creditors: amounts falling due after more than one year**

	Notes	2023 £	2022 £
Other borrowings		43,958	24,128

Amounts included above which fall due after five years are as follows:

Payable by instalments		3,552	-

9 **Related party transactions**

Balances with related parties

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties		Amounts owed to related parties	
	2023 £	2022 £	2023 £	2022 £
Key management personnel	-	-	4,658	12,688

Other information

The balance due to the director is unsecured, no interest is charged on the outstanding amounts and there are no fixed terms for repayment.

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.