Company registration number SC190822 (Scotland)

GROW WILD LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

PAGES FOR FILING WITH REGISTRAR

GROW WILD LIMITED

COMPANY INFORMATION

Director	Ms L Cadell Girvan
Secretary	Mr B H Cadell
Company number	SC190822
Registered office	Bonnytoun Farm Linlithgow West Lothian United Kingdom EH49 7LP
Accountants	Azets 5 Whitefriars Crescent Perth United Kingdom PH2 0PA
Business address	Bonnytoun Farm Linlithgow West Lothian United Kingdom EH49 7LP

GROW WILD LIMITED

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GROW WILD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Intangible assets	**4**		11,731		14,306
Tangible assets	**5**		39,342		52,486
			51,073		66,792
Current assets					
Stocks		5,510		7,421	
Debtors	**6**	9,278		9,456	
Cash at bank and in hand		64,002		74,732	
		78,790		91,609	
Creditors: amounts falling due within one year	**7**	(25,882)		(32,117)	
Net current assets			52,908		59,492
Total assets less current liabilities			103,981		126,284
Creditors: amounts falling due after more than one year	**8**		(33,680)		(43,958)
Net assets			70,301		82,326
Capital and reserves					
Called up share capital	**9**		100		100
Profit and loss reserves			70,201		82,226
Total equity			70,301		82,326

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 2024 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 2024

The financial statements were approved and signed by the director and authorised for issue on 18 December 2024

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 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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 acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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 finite 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 and 25% straight line
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance and 33% on reducing balance
Motor vehicles	25% on reducing balance

1 Accounting policies **(Continued)**

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 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

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.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 Accounting policies **(Continued)**

1.11 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.

1.12 Retirement benefits

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

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:

	2024 Number	2023 Number
Total	9	9

4 Intangible fixed assets

	Goodwill	Development costs	Total
	£	£	£
Cost			
At 1 April 2023 and 31 March 2024	38,000	15,448	53,448
Amortisation and impairment			
At 1 April 2023	38,000	1,142	39,142
Amortisation charged for the year	-	2,575	2,575
At 31 March 2024	38,000	3,717	41,717
Carrying amount			
At 31 March 2024	-	11,731	11,731
At 31 March 2023	-	14,306	14,306

5 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	17,739	17,301	2,614	76,926	114,580
Additions	-	1,839	-	-	1,839
Disposals	-	-	-	(11,750)	(11,750)
At 31 March 2024	17,739	19,140	2,614	65,176	104,669
Depreciation and impairment					
At 1 April 2023	13,874	14,744	1,347	32,129	62,094
Depreciation charged in the year	996	1,099	327	10,746	13,168
Eliminated in respect of disposals	-	-	-	(9,935)	(9,935)
At 31 March 2024	14,870	15,843	1,674	32,940	65,327
Carrying amount					
At 31 March 2024	2,869	3,297	940	32,236	39,342
At 31 March 2023	3,865	2,557	1,267	44,797	52,486

6 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	2,947	-
Other debtors	1,834	5,461
Prepayments and accrued income	4,497	3,995
	9,278	9,456

7 Creditors: amounts falling due within one year

	2024 £	2023 £
Other borrowings	10,320	10,320
Trade creditors	10,712	12,895
Taxation and social security	110	-
Other creditors	766	5,062
Accruals and deferred income	3,974	3,840
	25,882	32,117

8 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Other borrowings		33,680	43,958

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

Payable by instalments	-	3,552

9 Called up share capital

Ordinary share capital	2024 Number	2023 Number	2024 £	2023 £
Issued and fully paid				
Ordinary of £1 each	100	100	100	100

10 Related party transactions

At the year end, the company owed £658 (2023: £4,658) to the director.

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.