REGISTERED NUMBER: SC393421 (Scotland)

Unaudited Financial Statements for the Year Ended 29 February 2024

for

Franklin Soil Fertility Limited

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for the Year Ended 29 February 2024

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Franklin Soil Fertility Limited (Registered number: SC393421)

Balance Sheet
29 February 2024

	Notes	29.2.24 £	28.2.23 £
FIXED ASSETS			
Tangible assets	4	50,419	13,024
CURRENT ASSETS			
Stocks		14,203	8,534
Debtors	5	109,430	129,460
Cash at bank		-	49,167
		123,633	187,161
CREDITORS			
Amounts falling due within one year	6	(134,560)	(133,124)
NET CURRENT (LIABILITIES)/ASSETS		(10,927)	54,037
TOTAL ASSETS LESS CURRENT LIABILITIES		39,492	67,061
CREDITORS			
Amounts falling due after more than one year	7	(18,364)	(28,270)
PROVISIONS FOR LIABILITIES		(9,933)	(2,475)
NET ASSETS		11,195	36,316
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		11,193	36,314
SHAREHOLDERS' FUNDS		11,195	36,316

The notes form part of these financial statements

continued...

Balance Sheet - continued
29 February 2024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 November 2024 and were signed by:

Mr D Franklin - Director

1. STATUTORY INFORMATION

Franklin Soil Fertility Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address are as below:

Registered number: SC393421

Registered office: 42 Stirling Street
Denny
FK6 6DJ

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of goods and services in respect of (activity), excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

Tangible fixed assets and depreciation
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2023	207,825
Additions	40,903
Disposals	(33,409)
At 29 February 2024	215,319
DEPRECIATION	
At 1 March 2023	194,801
Charge for year	3,508
Eliminated on disposal	(33,409)
At 29 February 2024	164,900
NET BOOK VALUE	
At 29 February 2024	50,419
At 28 February 2023	13,024

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Trade debtors	109,430	107,342
Other debtors	-	22,118
	109,430	129,460

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24	28.2.23
	£	£
Bank loans and overdrafts	12,894	9,808
Hire purchase contracts	15,461	14,227
Trade creditors	79,495	61,835
Taxation and social security	23,917	43,679
Other creditors	2,793	3,575
	134,560	133,124

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.2.24	28.2.23
	£	£
Bank loans	18,364	28,270

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.