

REGISTERED NUMBER: SC420421 (Scotland)

Financial Statements For The Year Ended 30 June 2018

for

Mitchell Turf & Landscaping Ltd

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For The Year Ended 30 June 2018

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Mitchell Turf & Landscaping Ltd

Company Information
For The Year Ended 30 June 2018

DIRECTORS:

J D Mitchell
Mrs J Mitchell

SECRETARY:

J D Mitchell

REGISTERED OFFICE:

Cherrybank Nursery
Palacerigg
Cumbernauld
G67 3HU

REGISTERED NUMBER:

SC420421 (Scotland)

ACCOUNTANTS:

Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Mitchell Turf & Landscaping Ltd (Registered number: SC420421)

Abridged Statement of Financial Position

30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		257,029		213,228
CURRENT ASSETS					
Stocks		53,500		44,765	
Debtors		236,751		231,400	
Cash at bank		7,981		9,638	
		298,232		285,803	
CREDITORS					
Amounts falling due within one year		260,196		299,475	
NET CURRENT ASSETS/(LIABILITIES)			38,036		(13,672)
TOTAL ASSETS LESS CURRENT LIABILITIES			295,065		199,556
CREDITORS					
Amounts falling due after more than one year			(30,611)		-
PROVISIONS FOR LIABILITIES			(41,095)		(33,916)
NET ASSETS			223,359		165,640
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			223,358		165,639
			223,359		165,640

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

Abridged Statement of Financial Position - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 23 July 2019 and were signed on its behalf by:

J D Mitchell - Director

Notes to the Financial Statements
For The Year Ended 30 June 2018

1. STATUTORY INFORMATION

Mitchell Turf & Landscaping Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 5% on cost
Fixed plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the Statement of Comprehensive Income. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the Statement of Comprehensive Income.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
For The Year Ended 30 June 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 22) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2017	395,474
Additions	121,534
Disposals	<u>(25,500)</u>
At 30 June 2018	491,508
DEPRECIATION	
At 1 July 2017	182,246
Charge for year	58,816
Eliminated on disposal	<u>(6,583)</u>
At 30 June 2018	234,479
NET BOOK VALUE	
At 30 June 2018	<u>257,029</u>
At 30 June 2017	<u>213,228</u>

Notes to the Financial Statements - continued
For The Year Ended 30 June 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 July 2017	64,500
Additions	12,000
At 30 June 2018	<u>76,500</u>
DEPRECIATION	
At 1 July 2017	24,703
Charge for year	10,949
At 30 June 2018	<u>35,652</u>
NET BOOK VALUE	
At 30 June 2018	<u>40,848</u>
At 30 June 2017	<u>39,797</u>

5. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	20,667	5,080
Between one and five years	<u>30,611</u>	-
	<u>51,278</u>	<u>5,080</u>
	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	<u>5,715</u>	-

6. ULTIMATE CONTROLLING PARTY

The controlling party is J D Mitchell.

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.