

Financial Statements For The Year Ended 30 June 2022

for

Mitchell Turf & Landscaping Ltd

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For The Year Ended 30 June 2022

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Mitchell Turf & Landscaping Ltd

Company Information
For The Year Ended 30 June 2022

DIRECTORS:

J D Mitchell
Mrs J Mitchell
J C 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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		862,712		795,903
CURRENT ASSETS					
Stocks		63,000		63,000	
Debtors		297,278		277,918	
Cash at bank and in hand		439,678		279,826	
		<u>799,956</u>		<u>620,744</u>	
CREDITORS					
Amounts falling due within one year		<u>606,420</u>		<u>473,047</u>	
NET CURRENT ASSETS			<u>193,536</u>		<u>147,697</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,056,248		943,600
CREDITORS					
Amounts falling due after more than one year			(244,884)		(291,832)
PROVISIONS FOR LIABILITIES			<u>(202,092)</u>		<u>(126,107)</u>
NET ASSETS			<u>609,272</u>		<u>525,661</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>609,271</u>		<u>525,660</u>
			<u>609,272</u>		<u>525,661</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
- (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.

Mitchell Turf & Landscaping Ltd (Registered number: SC420421)

Abridged Statement of Financial Position - continued
30 June 2022

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

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 2022 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 and authorised for issue on 5 June 2023 and were signed on its behalf by:

J D Mitchell - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 30 June 2022

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 and 10% on cost
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 2022

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 17 (2021 - 15) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2021	1,150,569
Additions	270,460
Disposals	(22,971)
At 30 June 2022	<u>1,398,058</u>
DEPRECIATION	
At 1 July 2021	354,666
Charge for year	192,462
Eliminated on disposal	(11,782)
At 30 June 2022	<u>535,346</u>
NET BOOK VALUE	
At 30 June 2022	<u>862,712</u>
At 30 June 2021	<u>795,903</u>

5. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	70,378	32,588
Between one and five years	<u>158,153</u>	<u>174,490</u>
	<u>228,531</u>	<u>207,078</u>

Notes to the Financial Statements - continued
For The Year Ended 30 June 2022

5. LEASING AGREEMENTS - continued

	Non-cancellable	operating leases
	2022	2021
	£	£
Within one year	5,502	16,837
Between one and five years	<u>1,706</u>	<u>7,208</u>
	<u>7,208</u>	<u>24,045</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>228,531</u>	<u>207,078</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.