

Registration number: 04814203

# Gould Landscapes Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 April 2017 to 3 April 2018

FRIDAY



\*L7L90QWY\*  
LD2 21/12/2018 #1  
COMPANIES HOUSE

# Gould Landscapes Limited

(Registration number: 04814203)  
Balance Sheet as at 3 April 2018

	Note	3 April 2018 £	31 March 2017 £
<b>Fixed assets</b>			
Tangible assets	5	185,249	179,949
<b>Current assets</b>			
Debtors	6	497,652	304,429
Cash at bank and in hand		<u>9,991</u>	<u>6,182</u>
		507,643	310,611
<b>Creditors:</b> Amounts falling due within one year	7	<u>(396,825)</u>	<u>(209,296)</u>
<b>Net current assets</b>		<u>110,818</u>	<u>101,315</u>
<b>Total assets less current liabilities</b>		296,067	281,264
<b>Creditors:</b> Amounts falling due after more than one year	7	(8,394)	(55,734)
<b>Provisions for liabilities</b>	9	<u>(18,097)</u>	<u>(14,052)</u>
<b>Net assets</b>		<u>269,576</u>	<u>211,478</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account		<u>269,476</u>	<u>211,378</u>
<b>Total equity</b>		<u>269,576</u>	<u>211,478</u>

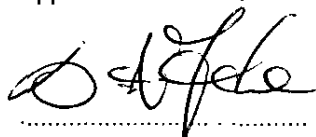
For the financial period ending 3 April 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

## Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22/12/2018 and signed on its behalf by:



S A Forde  
Director

The notes on pages 2 to 8 form an integral part of these financial statements.

# **Gould Landscapes Limited**

## **Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office and principal place of business is:

20 Schooner Court  
Crossways Business Park  
Dartford  
Kent  
DA2 6NW

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including section 1A of Financial Reporting Standard 102 - 'The Financial Reporting standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102 1A'), and with the Companies Act 2006.

These financial statements have been prepared using the historical cost convention.

#### **Going concern**

Due to the continued support of related parties and after reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historic 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Gould Landscapes Limited**

### **Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold properties	straight line over the lease term
Plant and machinery	20% - 33% straight line
Motor vehicles	20% straight line
Fixtures and fittings	33% straight line

#### **Financial instruments**

##### **Classification**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets are classified as financial assets at fair value through profit or loss, loans and debtors, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

Financial liabilities are classified as financial liabilities at fair value through profit and loss, loans and borrowings, trade and other creditors, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

##### **Recognition and measurement**

All financial instruments are recognised initially at fair value plus transaction costs. Thereafter financial instruments are stated at amortised cost using the effective interest rate method (less impairment where appropriate) unless the effect of discounting would be immaterial in which case they are stated at cost (less impairment where appropriate). The exception to this are those financial instruments where it is a requirement to continue recording them at fair value through profit and loss.

##### **Impairment**

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when 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 of the asset have been affected.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade and other debtors**

Trade and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the transaction

## **Gould Landscapes Limited**

### **Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018**

#### **Trade and other creditors**

Trade and other creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, except where the effect of discounting would be immaterial. In such cases creditors are stated at transaction price.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as *operating leases*. *Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.*

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 32 (2017 - 33).

## Gould Landscapes Limited

### Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018

#### 4 Taxation

Tax charged/(credited) in the profit and loss account

**1 April 2017  
to 3 April  
2018  
£**

#### Deferred taxation

Arising from origination and reversal of timing differences

4,045

The tax on profit before tax for the period is lower than the standard rate of corporation tax in the UK (2017 - lower than the standard rate of corporation tax in the UK) of 19% (2017 - 20%).

The differences are reconciled below:

	<b>1 April 2017 to 3 April 2018 £</b>	<b>Year ended 31 March 2017 £</b>
Profit before tax	<u>62,143</u>	<u>77,561</u>
Corporation tax at standard rate	11,807	15,512
Deferred tax expense (credit)	4,045	-
Tax increase (decrease) from effect of capital allowances and depreciation	(4,761)	3,199
Tax increase (decrease) from effect of unrelieved tax losses carried forward	-	(5,499)
Tax increase (decrease) arising from group relief	(7,065)	(13,286)
Other tax effects for reconciliation between accounting profit and tax expense (income)	<u>19</u>	<u>74</u>
Total tax charge	<u>4,045</u>	<u>-</u>

## Gould Landscapes Limited

### Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018

#### 5 Tangible assets

	Leasehold properties £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost</b>					
At 1 April 2017	4,225	3,468	187,187	191,128	386,008
Additions	-	-	33,990	51,970	85,960
At 3 April 2018	4,225	3,468	221,177	243,098	471,968
<b>Depreciation</b>					
At 1 April 2017	3,010	2,613	78,305	122,131	206,059
Charge for the year	1,215	855	44,590	34,000	80,660
At 3 April 2018	4,225	3,468	122,895	156,131	286,719
<b>Carrying amount</b>					
At 3 April 2018	-	-	98,282	86,967	185,249
At 31 March 2017	1,215	855	108,882	68,997	179,949

#### 6 Debtors

	3 April 2018 £	31 March 2017 £
Trade debtors	74,202	86,525
Amounts owed by group undertakings	417,557	212,122
Other debtors	5,893	5,782
Total current trade and other debtors	497,652	304,429

## Gould Landscapes Limited

### Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018

#### 7 Creditors

	Note	3 April 2018 £	31 March 2017 £
<b>Due within one year</b>			
Loans and borrowings	8	53,972	70,010
Trade creditors		104,418	35,160
Amounts owed to group undertakings		80,888	-
Other taxation and social security		125,337	73,078
Other creditors		32,210	31,048
		<u>396,825</u>	<u>209,296</u>
<b>Due after one year</b>			
Loans and borrowings	8	<u>8,394</u>	<u>55,734</u>

#### 8 Loans and borrowings

	3 April 2018 £	31 March 2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	8,394	29,544
Finance lease liabilities	-	26,190
	<u>8,394</u>	<u>55,734</u>

	3 April 2018 £	31 March 2017 £
<b>Current loans and borrowings</b>		
Bank borrowings	23,814	23,760
Finance lease liabilities	30,158	46,250
	<u>53,972</u>	<u>70,010</u>

#### Bank borrowings

Bank borrowings have a carrying amount at the period end of £32,208 (2017 - £53,304) and are secured by a fixed and floating charge over all the assets of the company.

#### Other borrowings

Hire purchase and finance lease agreements have a carrying amount at the period end of £30,158 (2017 - £72,440) and are secured by the assets to which they relate.



## Gould Landscapes Limited

### Notes to the Financial Statements for the Period from 1 April 2017 to 3 April 2018

#### 9 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 April 2017	14,052	14,052
Increase (decrease) in existing provisions	<u>4,045</u>	<u>4,045</u>
At 3 April 2018	<u><u>18,097</u></u>	<u><u>18,097</u></u>

Based on current capital investment plans the company expects future timing differences between depreciation and capital allowances to remain at a similar level to the current year.

#### 10 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £29,917 (2017 - £nil).

#### 11 Share capital

##### Allotted, called up and fully paid shares

	3 April 2018		31 March 2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

#### 12 Related party transactions

##### Summary of transactions with other related parties

The company has taken advantage of the exemption in FRS 102 1A c.35 "Related Party Disclosures" from disclosing transactions with other members of the group.

#### 13 Parent and ultimate parent undertaking

##### Relationship between entity and parents

The parent of the smallest group in which these financial statements are consolidated is Hi-Spec Facilities Services Limited, incorporated in England.

The address of Hi-Spec Facilities Services Limited is:  
20 Schooner Court, Crossways Business Park, Dartford, DA2 6NW