

**PETER CLARKE (CULTIVATIONS) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

Corke & Co

Accountants

4 Woundale  
Bridgnorth  
Shropshire  
WV15 5PR

**Peter Clarke (Cultivations) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**Peter Clarke (Cultivations) Limited**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: 00492549

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		41,770		47,258
			<u>41,770</u>		<u>47,258</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	9,250		8,500	
Debtors	<b>6</b>	25,587		20,057	
Cash at bank and in hand		27		863	
		<u>34,864</u>		<u>29,420</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(52,818 )		(50,177 )	
		<u>(52,818 )</u>		<u>(50,177 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(17,954 )		(20,757 )
			<u>(17,954 )</u>		<u>(20,757 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			23,816		26,501
			<u>23,816</u>		<u>26,501</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(5,496 )		(10,992 )
			<u>(5,496 )</u>		<u>(10,992 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(6,010 )		(4,680 )
			<u>(6,010 )</u>		<u>(4,680 )</u>
<b>NET ASSETS</b>			12,310		10,829
			<u>12,310</u>		<u>10,829</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		4,400		4,400
Profit and Loss Account			7,910		6,429
			<u>12,310</u>		<u>10,829</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,310</u>		<u>10,829</u>

**Peter Clarke (Cultivations) Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Christopher Clarke**

**12/08/2019**

The notes on pages 3 to 6 form part of these financial statements.

**Peter Clarke (Cultivations) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**Peter Clarke (Cultivations) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	2	2
Sales, marketing and distribution	4	4
	<u>6</u>	<u>6</u>

**4. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2018	10,145	138,167	27,783	176,095
Additions	-	1,897	-	1,897
Disposals	-	-	(7,500 )	(7,500 )
As at 31 March 2019	<u>10,145</u>	<u>140,064</u>	<u>20,283</u>	<u>170,492</u>
<b>Depreciation</b>				
As at 1 April 2018	10,145	91,950	26,742	128,837
Provided during the period	-	7,074	211	7,285
Disposals	-	-	(7,400 )	(7,400 )
As at 31 March 2019	<u>10,145</u>	<u>99,024</u>	<u>19,553</u>	<u>128,722</u>
<b>Net Book Value</b>				
As at 31 March 2019	<u>-</u>	<u>41,040</u>	<u>730</u>	<u>41,770</u>
As at 1 April 2018	<u>-</u>	<u>46,217</u>	<u>1,041</u>	<u>47,258</u>

**5. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	9,250	8,500
	<u>9,250</u>	<u>8,500</u>

**Peter Clarke (Cultivations) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**6. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	18,999	17,747
Prepayments and accrued income	6,588	2,310
	<u>25,587</u>	<u>20,057</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	5,496	5,449
Trade creditors	3,482	2,312
Bank loans and overdrafts	1,387	-
Other taxes and social security	1,602	1,608
VAT	4,208	2,565
Accruals and deferred income	1,285	1,425
Directors' loan accounts	35,358	36,818
	<u>52,818</u>	<u>50,177</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	5,496	10,992
	<u>5,496</u>	<u>10,992</u>

**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	5,496	5,449
Between one and five years	5,496	10,992
	<u>10,992</u>	<u>16,441</u>
	<u>10,992</u>	<u>16,441</u>

**Peter Clarke (Cultivations) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**10. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	4,400	4,400

**11. Ultimate Controlling Party**

The company is under the ultimate control of the directors.

**12. General Information**

Peter Clarke (Cultivations) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00492549. The registered office is Boundary Farm, Perton Road, Wolverhampton, WV6 8DJ.

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.