

**FRAGRANT EARTH ORGANICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

Arcadia Accountancy Limited

1 Manship Green
Shepton Mallet
Somerset
BA4 5RL

Fragrant Earth Organics Limited
Unaudited Financial Statements
For The Year Ended 30 September 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Fragrant Earth Organics Limited
Balance Sheet
As at 30 September 2018

Registered number: 05214896

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Stocks	5	5,000		7,005	
Debtors	6	92,884		111,698	
Cash at bank and in hand		47,735		3,905	
		145,619		122,608	
Creditors: Amounts Falling Due Within One Year	7	(29,026)		(15,129)	
NET CURRENT ASSETS (LIABILITIES)			116,593		107,479
TOTAL ASSETS LESS CURRENT LIABILITIES			116,593		107,479
NET ASSETS			116,593		107,479
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and Loss Account			116,583		107,469
SHAREHOLDERS' FUNDS			116,593		107,479

Fragrant Earth Organics Limited
Balance Sheet (continued)
As at 30 September 2018

For the year ending 30 September 2018 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

Ms Shirley Routley

22/02/2019

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

Fragrant Earth Organics Limited
Notes to the Financial Statements
For The Year Ended 30 September 2018

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 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. Turnover from the rendering of services 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. Turnover from the rendering of services 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.

Plant & Machinery

25% Straight line

1.4. 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.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Fragrant Earth Organics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2018

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 year of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented with net assets for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current tax expense for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Depreciation

As at 1 October 2017	7,120
As at 30 September 2018	7,120

Net Book Value

As at 30 September 2018	-
As at 1 October 2017	-

Fragrant Earth Organics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2018

5. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	5,000	7,005
	<u>5,000</u>	<u>7,005</u>

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	-	(8,457)
Other debtors	92,884	110,052
VAT	-	300
Directors' loan accounts	-	9,803
	<u>92,884</u>	<u>111,698</u>

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	-	3,016
Bank loans and overdrafts	-	6,786
Corporation tax	2,138	17
Accruals and deferred income	26,834	810
Directors' loan accounts	54	4,500
	<u>29,026</u>	<u>15,129</u>

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>
	2018	2017
	£	£
Allotted, called up and fully paid		
Value	2018	2017
Number	£	£
Ordinary shares	1	10
	<u>10</u>	<u>10</u>

Fragrant Earth Organics Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2018

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 October 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2018
	£	£	£	£	£
Ms Shirley Routley	9,803	-	9,803	-	-

The above loan is unsecured, interest free and repayable on demand.

10. Related Party Transactions**MR J Kusmirek**

Director/Shareholder

The director during the year loaned to the company £nil (2017 - £4,500) on an interest free basis and repayable on demand. At the year end the balance was £nil (2017 - £4,500),

Ms S Routley

Director/Shareholder

The director maintained a loan account with the company during the year on an interest free basis and repayable on demand. At the year end the balance was £54 (2017 - (£9,803) see note 9.),

11. Ultimate Controlling Party

The company's ultimate controlling party is Ms S Routley by virtue of her ownership of 60% of the issued share capital in the company.

12. General Information

Fragrant Earth Organics Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05214896. The registered office is Unit 21 The Beckery, Glastonbury, Somerset, BA6 9NX.