

**REGISTERED NUMBER: 08799829 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2018

for

London Grow Ltd



London Grow Ltd (Registered number: 08799829)

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for the Year Ended 31 December 2018

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London Grow Ltd

Company Information  
for the Year Ended 31 December 2018

**DIRECTOR:** V Petryk

**SECRETARY:**

**REGISTERED OFFICE:** 1 Wrexham Road  
Basildon  
Essex  
SS15 6PX

**REGISTERED NUMBER:** 08799829 (England and Wales)

**ACCOUNTANTS:** Clearword Limited  
1 Wrexham Road  
Laindon  
Basildon  
Essex  
SS15 6PX



London Grow Ltd (Registered number: 08799829)

Balance Sheet  
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,041		2,045
<b>CURRENT ASSETS</b>					
Stocks	5	53,620		59,578	
Debtors	6	13,070		17,333	
Cash at bank		<u>32,684</u>		<u>4,122</u>	
		99,374		81,033	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>90,958</u>		<u>82,454</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>8,416</u>		<u>(1,421)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>13,457</u>		<u>624</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>13,357</u>		<u>524</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>13,457</u>		<u>624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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.

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

The financial statements were approved by the director on 20 August 2019 and were signed by:

V Petryk - Director





London Grow Ltd (Registered number: 08799829)

Notes to the Financial Statements  
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

London Grow Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Plant and machinery etc - 15% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 2).



London Grow Ltd (Registered number: 08799829)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS**

		Computer equipment £
<b>COST</b>		
At 1 January 2018		2,888
Additions		<u>3,886</u>
At 31 December 2018		<u>6,774</u>
<b>DEPRECIATION</b>		
At 1 January 2018		843
Charge for year		<u>890</u>
At 31 December 2018		<u>1,733</u>
<b>NET BOOK VALUE</b>		
At 31 December 2018		<u>5,041</u>
At 31 December 2017		<u>2,045</u>

5. **STOCKS**

	31.12.18	31.12.17
	£	£
Stocks	<u>53,620</u>	<u>59,578</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	8,820	17,333
Other debtors	<u>4,250</u>	<u>-</u>
	<u>13,070</u>	<u>17,333</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	38,784	29,469
Tax	2,897	6,260
Social security and other taxes	3,472	(252)
VAT	10,944	3,143
Other creditors	10,000	15,000
Directors' current accounts	<u>24,861</u>	<u>28,834</u>
	<u>90,958</u>	<u>82,454</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.18	31.12.17
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>



London Grow Ltd (Registered number: 08799829)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

9. **RESERVES**

	Retained earnings £
At 1 January 2018	524
Profit for the year	14,833
Dividends	<u>(2,000)</u>
At 31 December 2018	<u>13,357</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date the Company owed £24,861 (2017 - £28,834) to its Director Mr V Petryk.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is V Petryk.



