

REGISTERED NUMBER: 08799829 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

London Grow Ltd

London Grow Ltd (Registered number: 08799829)

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for the Year Ended 31 December 2021

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London Grow Ltd

Company Information
for the Year Ended 31 December 2021

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 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		5,423		2,836
CURRENT ASSETS					
Stocks	5	509,657		328,457	
Debtors	6	1,368		814	
Cash at bank		<u>172,089</u>		<u>221,250</u>	
		683,114		550,521	
CREDITORS					
Amounts falling due within one year	7	<u>199,360</u>		<u>234,564</u>	
NET CURRENT ASSETS			<u>483,754</u>		<u>315,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			489,177		318,793
CREDITORS					
Amounts falling due after more than one year	8		152,509		129,162
NET ASSETS			<u><u>336,668</u></u>		<u><u>189,631</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>336,568</u>		<u>189,531</u>
SHAREHOLDERS' FUNDS			<u><u>336,668</u></u>		<u><u>189,631</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 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 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 notes form part of these financial statements

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London Grow Ltd (Registered number: 08799829)

Balance Sheet - continued
31 December 2021

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

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 and authorised for issue on 20 October 2022 and were signed by:

V Petryk - Director

The notes form part of these financial statements

London Grow Ltd (Registered number: 08799829)

Notes to the Financial Statements
for the Year Ended 31 December 2021

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 5 (2020 - 3).

London Grow Ltd (Registered number: 08799829)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS			
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021	-	6,774	6,774
Additions	<u>4,395</u>	-	<u>4,395</u>
At 31 December 2021	<u>4,395</u>	<u>6,774</u>	<u>11,169</u>
DEPRECIATION			
At 1 January 2021	-	3,938	3,938
Charge for year	<u>1,099</u>	<u>709</u>	<u>1,808</u>
At 31 December 2021	<u>1,099</u>	<u>4,647</u>	<u>5,746</u>
NET BOOK VALUE			
At 31 December 2021	<u>3,296</u>	<u>2,127</u>	<u>5,423</u>
At 31 December 2020	<u>-</u>	<u>2,836</u>	<u>2,836</u>
5. STOCKS			
		31.12.21 £	31.12.20 £
Stocks		<u>509,657</u>	<u>328,457</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.21 £	31.12.20 £
Trade debtors		12,076	-
Other debtors		1,175	814
Prepayments and accrued income		<u>(11,883)</u>	<u>-</u>
		<u>1,368</u>	<u>814</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.21 £	31.12.20 £
Trade creditors		127,978	140,911
Tax		40,922	49,348
Social security and other taxes		3,079	10,104
VAT		26,641	13,980
Other creditors		740	14,383
Directors' current accounts		-	<u>5,838</u>
		<u>199,360</u>	<u>234,564</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.12.21 £	31.12.20 £
Trade creditors		<u>152,509</u>	<u>129,162</u>

London Grow Ltd (Registered number: 08799829)Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
100	Ordinary Shares	£1	£ <u>100</u>	£ <u>100</u>

10. RESERVES

	Retained earnings £
At 1 January 2021	189,531
Profit for the year	177,037
Dividends	<u>(30,000)</u>
At 31 December 2021	<u><u>336,568</u></u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is V Petryk.

