

**GARLIC AND THYME LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Garlic And Thyme Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2020

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Garlic And Thyme Ltd
Balance Sheet
As at 31 January 2020

Registered number: 11135978

		31 January 2020		31 January 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		36,888		26,479
			36,888		26,479
CURRENT ASSETS					
Stocks	3	6,496		5,246	
Cash at bank and in hand		11,930		18,848	
			18,426		24,094
Creditors: Amounts Falling Due Within One Year	4	(58,014)		(70,796)	
NET CURRENT ASSETS (LIABILITIES)			(39,588)		(46,702)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,700)		(20,223)
NET ASSETS			(2,700)		(20,223)
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			(2,702)		(20,225)
SHAREHOLDERS' FUNDS			(2,700)		(20,223)

Garlic And Thyme Ltd
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 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

**Mrs Helen
Calvert**

12/02/2020

The notes on pages 3 to 5 form part of these financial statements.

Garlic And Thyme Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2020

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.

1.3. Tangible Fixed Assets and Depreciation

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 is measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided by comparing the cost 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.

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	10% Reducing Balance

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.

Garlic And Thyme Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

2. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 February 2019	3,162	26,786	29,948
Additions	1,448	13,695	15,143
As at 31 January 2020	4,610	40,481	45,091
Depreciation			
As at 1 February 2019	791	2,678	3,469
Provided during the period	954	3,780	4,734
As at 31 January 2020	1,745	6,458	8,203
Net Book Value			
As at 31 January 2020	2,865	34,023	36,888
As at 1 February 2019	2,371	24,108	26,479

3. Stocks

	31 January 2020	31 January 2019
	£	£
Stock - materials and work in progress	-	5,246
Stock - materials	6,496	-
	6,496	5,246

4. Creditors: Amounts Falling Due Within One Year

	31 January 2020	31 January 2019
	£	£
Trade creditors	4,448	7,005
Other taxes and social security	147	2,027
VAT	9,952	8,097
Net wages	1,082	-
Other creditors	170	103
Directors' loan accounts	42,215	53,564
	58,014	70,796

Garlic And Thyme Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

5. Share Capital

	31 January 2020	31 January 2019
Allotted, Called up and fully paid	2	2

6. General Information

Garlic And Thyme Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11135978. The registered office is The George Inn, Donyatt, Ilminster, TA19 0RW.