

FIBREX NURSERIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

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FOR THE YEAR ENDED 31 DECEMBER 2021

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FIBREX NURSERIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS: Mrs U Key-Davis
Mrs A Tandy

SECRETARY: Mrs A Tandy

REGISTERED OFFICE: Honeybourne Road
Pebworth
Stratford upon Avon
Warwickshire
CV37 8XP

REGISTERED NUMBER: 00464452 (England and Wales)

ACCOUNTANTS: Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		134,900		142,222
CURRENT ASSETS					
Stocks		47,832		54,421	
Debtors	5	4,321		2,688	
Cash at bank		<u>170,539</u>		<u>175,321</u>	
		222,692		232,430	
CREDITORS					
Amounts falling due within one year	6	<u>141,900</u>		<u>209,160</u>	
NET CURRENT ASSETS			<u>80,792</u>		<u>23,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>215,692</u>		<u>165,492</u>
CAPITAL AND RESERVES					
Called up share capital			3,700		3,700
Retained earnings			<u>211,992</u>		<u>161,792</u>
SHAREHOLDERS' FUNDS			<u>215,692</u>		<u>165,492</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 directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 June 2022 and were signed on its behalf by:

Mrs A Tandy - Director

Mrs U Key-Davis - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

FibreX Nurseries Limited 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.

Short leasehold	- 5% straight line basis
Improvements to property	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Government grants

Government grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises expenses for the related costs for which the grants are intended to compensate. Grants relate to the income received as a result of the Covid pandemic.

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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 9) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2021	140,044	4,708	102,086
Additions	-	-	-
At 31 December 2021	<u>140,044</u>	<u>4,708</u>	<u>102,086</u>
DEPRECIATION			
At 1 January 2021	43,016	4,700	70,534
Charge for year	-	1	5,174
At 31 December 2021	<u>43,016</u>	<u>4,701</u>	<u>75,708</u>
NET BOOK VALUE			
At 31 December 2021	<u>97,028</u>	<u>7</u>	<u>26,378</u>
At 31 December 2020	<u>97,028</u>	<u>8</u>	<u>31,552</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2021	8,199	26,768	281,805
Additions	-	324	324
At 31 December 2021	<u>8,199</u>	<u>27,092</u>	<u>282,129</u>
DEPRECIATION			
At 1 January 2021	4,410	16,923	139,583
Charge for year	947	1,524	7,646
At 31 December 2021	<u>5,357</u>	<u>18,447</u>	<u>147,229</u>
NET BOOK VALUE			
At 31 December 2021	<u>2,842</u>	<u>8,645</u>	<u>134,900</u>
At 31 December 2020	<u>3,789</u>	<u>9,845</u>	<u>142,222</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>4,321</u>	<u>2,688</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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

	2021	2020
	£	£
Trade creditors	6,429	3,098
Taxation and social security	28,676	21,768
Other creditors	106,795	184,294
	<u>141,900</u>	<u>209,160</u>

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.