

Newbridge Nurseries Limited

Dormant Accounts

Year Ended

31 December 2016

Company Number 00744452

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Newbridge Nurseries Limited

Company Information

Directors	A Roper R Hemans
Company secretary	Richard Hemans
Registered number	00744452
Registered office	Brambridge Park Garden Centre Kiln Lane Brambridge Eastleigh Hampshire SO5 6HT
Trading Address	Billingshurst Road Broadbridge Heath Horsham West Sussex RH12 3LN

Newbridge Nurseries Limited

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Newbridge Nurseries Limited

Directors' Report For the Period Ended 31 December 2016

The directors present their report and the financial statements for the period ended 31 December 2016.

These financial statements are presented for the period from 01 January 2016 ended 31 December 2016. The previous financial statements were for the period 29 January 2015 to 31 December 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business. As explained in note 2 to the financial statements, the directors do not believe the going concern basis to be appropriate and, in consequence, these financial statements have been prepared on a break up basis.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principal activity of the Company was the operation of a garden centre. At 31 December 2015 the company transferred its trade and business assets to Blue Diamond UK Limited, its parent company and ceased trading.

Results and dividends

The profit for the period, after taxation, amounted to £0 (prior - £5,246,662).

The Company has not paid any interim dividends during the period and the Directors do not recommend the payment of a final dividend for the period (prior - £0).

Newbridge Nurseries Limited

Directors' Report For the Period Ended 31 December 2016

Directors

The directors who served during the period were:

A Roper
R Hemans

Audit exemption

In accordance with 479A of the UK Companies Act 2006 (the 'Act'), Blue Diamond Limited has given a guarantee to the Company in respect of the year ending 31 December 2016, which means it is exempt from the requirements of the Act relating to the audit of individual company accounts. The guarantee effectively means that the Blue Diamond Limited will discharge all outstanding liabilities of the Company at 31 December 2016 should the Company be unable to satisfy them.

Small Companies Note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 4 August 2017 and signed on its behalf.



.....
R.J. Hemans
Director

Date: 15/8/17

Newbridge Nurseries Limited

Statement of Comprehensive Income For the Period Ended 31 December 2016

		Period 01 January 2016 to 31 December 2016 £	Period 29 January 2015 to 31 December 2015 £
	Note		
Turnover		-	4,890,896
Cost of sales		-	(2,327,106)
Gross profit		-	2,563,790
Administrative expenses		-	(1,490,967)
Other operating income	3	-	4,475,257
Operating profit	4	-	5,548,080
Interest receivable and similar income		-	284
Interest payable and expenses		-	(109,731)
Profit before tax		-	5,438,633
Tax on profit	5	-	(191,971)
Profit for the period		-	<u>5,246,662</u>

There was no other comprehensive income for the current and prior period.

All amounts relate to discontinued operations.

The notes on pages 8 to 12 form part of these financial statements.

Newbridge Nurseries Limited

Registered number:00744452

Statement of Financial Position As at 31 December 2016

	Note	31 December 2016 £	31 December 2015 £
Current assets			
Debtors: amounts falling due within one year	8,682,104	8,682,104	
Net current assets		8,682,104	8,682,104
Total assets less current liabilities		8,682,104	8,682,104
Net assets		<u>8,682,104</u>	<u>8,682,104</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		8,682,004	8,682,004
		<u>8,682,104</u>	<u>8,682,104</u>

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Act. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 August 2017.



R.J. Hemans
Director

Date: 15/8/17

The notes on pages 7 to 11 form part of these financial statements.

Newbridge Nurseries Limited

Notes to the Financial Statements For the Period Ended 31 December 2016

1. General information

Newbridge Nurseries Limited is a company incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page and the Company's principal activities are set out in the Report of the Directors.

These financial statements are presented for the period from 31 January 2016 ended 31 December 2016. The previous financial statements were for the period 29 January 2015 to 31 December 2015.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

FRS 102 is mandatory for accounting periods beginning on or after 1 January 2016. Section 1A of FRS 102 is applicable for accounting periods beginning on or after 1 January 2016 but may be applied early to accounting periods ending on or after 31 December 2013. The company's members have taken the option to apply the standard early in the preparation of these financial statements.

These financial statements are the first financial statements prepared under FRS 102 1A and there were no material adjustments as a result of the transition.

The following principal accounting policies have been applied:

2.2 Going concern

The directors do not believe the going concern basis to be appropriate as on 31 December 2015 the company transferred its trade to Blue Diamond UK Limited, its parent company. The financial statements are therefore prepared on the break up basis. The company's assets have been assessed for impairment and are valued at their estimated recoverable amount as at the balance sheet date. Liabilities are recognised if an obligation exists at the balance sheet date.

Newbridge Nurseries Limited

Notes to the Financial Statements For the Period Ended 31 December 2016

3. Other operating income

	Period 01 January 2016 to 31 December 2016 £	Period 29 January 2015 to 31 December 2015 £
Net rents receivable	-	1,898
Profit on disposal of freehold property	-	4,473,359
	<u>-</u>	<u>4,475,257</u>

4. Operating profit

The operating profit is stated after charging:

	Period 01 January 2016 to 31 December 2016 £	Period 29 January 2015 to 31 December 2015 £
Depreciation of tangible fixed assets	-	114,523
Exchange differences	-	(372)
Defined contribution pension cost	<u>-</u>	<u>13,561</u>

5. Employees

The monthly average number of persons employed during the period was 0 (prior: 46).

During the period, no director received any emoluments. In the prior period the former directors of the company received remuneration (including benefits in kind and money pension scheme contributions) of £-.

Newbridge Nurseries Limited

Notes to the Financial Statements For the Period Ended 31 December 2016

6. Taxation

	Period 01 January 2016 to 31 December 2016 £	Period 29 January 2015 to 31 December 2015 £
Corporation tax		
Current tax on profits for the year	-	210,411
Deferred tax		
Origination and reversal of timing differences	-	(18,440)
Taxation on profit on ordinary activities	<u>-</u>	<u>191,971</u>

Factors affecting tax charge for the period

The tax assessed for the period is lower than (prior - higher than) the standard rate of corporation tax in the UK of 20% (prior - 21%). The differences are explained below:

	Period 01 January 2016 to 31 December 2016 £	Period 29 January 2015 to 31 December 2015 £
Profit on ordinary activities before tax	<u>-</u>	<u>5,438,633</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (prior - 20%)	-	1,087,727
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	13
Rollover relief on profit on disposal of fixed assets	-	(894,672)
Change in tax rates	-	1,918
Other adjustments	-	(3,015)
Total tax charge for the period	<u>-</u>	<u>191,971</u>

Newbridge Nurseries Limited

Notes to the Financial Statements For the Period Ended 31 December 2016

7. Debtors

	31 December 2016 £	31 December 2015 £
Amount due from ultimate parent company	8,682,104	8,682,104
	<u>8,682,104</u>	<u>8,682,104</u>

8. Share capital

	31 December 2016 £	31 December 2015 £
Allotted, called up and fully paid		
70- A ordinary shares shares of £1 each	70	70
30- B ordinary shares shares of £1 each	30	30
	<u>100</u>	<u>100</u>

The A class and B class ordinary shares rank equally for voting purposes and equally for any distribution made on a winding up.

9. Related party transactions

In the preparation of these financial statements the Directors have taken advantage of the exemption under FRS102 and have not disclosed the details of related party transactions with wholly owned subsidiaries of Blue Diamond Limited.

Newbridge Nurseries Limited

Notes to the Financial Statements For the Period Ended 31 December 2016

10. Controlling Party

The parent company and controlling party, which has interests in 100% (2015: 100%) of the issued share capital of the Company, is Blue Diamond UK Limited, a company incorporated in England. Throughout the period the ultimate parent company was Blue Diamond Limited, a company incorporated in Guernsey. The issued share capital of Blue Diamond Limited is owned by numerous parties and therefore, in the opinion of the directors, the ultimate controlling party is Blue Diamond Limited.

In accordance with 479A of the UK Companies Act 2006 (the 'Act'), Blue Diamond Limited has given a guarantee to the Company in respect of the year ending 31 December 2016, which means it is exempt from the requirements of the Act relating to the audit of individual company accounts. The guarantee effectively means that the Blue Diamond Limited will discharge all outstanding liabilities of the Company at 31 December 2016 should the Company be unable to satisfy them. The registered address of Blue Diamond Limited is Le Friquet Garden Centre, Rue Du Friquet, Castel, Guernsey, GY5 7SS.