

Registered Number 02584969

OLD BARN NURSERIES LTD

Micro-entity Accounts

25 December 2016

Micro-entity Balance Sheet as at 25 December 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Current assets			
Debtors		3	3
		<u>3</u>	<u>3</u>
Creditors: amounts falling due within one year		(7)	(7)
Net current assets (liabilities)		<u>(4)</u>	<u>(4)</u>
Total assets less current liabilities		<u>(4)</u>	<u>(4)</u>
Total net assets (liabilities)		<u>(4)</u>	<u>(4)</u>
Capital and reserves			
Called up share capital	1	1	1
Profit and loss account		(5)	(5)
Shareholders' funds		<u>(4)</u>	<u>(4)</u>

- For the year ending 25 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 September 2017

And signed on their behalf by:

Anthony Jones, Director

Notes to the Micro-entity Accounts for the period ended 25 December 2016

1 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary share of £1 each	1	1

2 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs). The financial statements have also been prepared in accordance with the IFRSs adopted by the European Union and therefore comply with Article 4 of the EU IAS Regulation.

The financial statements have been prepared on the historical cost basis.

The Company has opted to apply Section 390(3) of the Companies Act 2006. This permits the Company to end its financial year on 25 December 2016 (2015: 27 December 2015) as it is not more than 7 days after or before the end of the year dated 31 December 2016 (2015: 31 December 2015).

Other accounting policies

Financial assets

Financial assets are assessed for indicators of impairment at each Balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty
- default in interest or principal payments
- it becoming probable that the borrower will enter bankruptcy

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account.

Other receivables

Other receivables are measured at initial recognition at their fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in the income statement when there is objective evidence that the asset is impaired.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire.

Share capital

Equity share capital represents the ordinary shares issued by the Company and are recorded at the proceeds received less direct issue costs.

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.