

Registered number
3040459

Woodlark Nurseries Limited

Abbreviated Accounts

31 December 2010

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Woodlark Nurseries Limited

Registered number

3040459

Abbreviated Balance Sheet

as at 31 December 2010

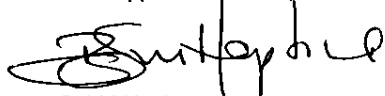
	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	2	17,000	21,000
Tangible assets	3	<u>169,715</u>	<u>39,018</u>
		186,715	60,018
Current assets			
Stocks		189,654	189,313
Debtors		196,524	220,596
Cash at bank and in hand		-	79,530
		<u>386,178</u>	<u>489,439</u>
Creditors amounts falling due within one year		<u>(216,298)</u>	<u>(299,072)</u>
Net current assets		169,880	190,367
Total assets less current liabilities		<u>356,595</u>	<u>250,385</u>
Creditors amounts falling due after more than one year		(239,511)	(150,898)
Provisions for liabilities		(16,703)	-
Net assets		<u>100,381</u>	<u>99,487</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		99,381	98,487
Shareholders' funds		<u>100,381</u>	<u>99,487</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

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 provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



B J M Hopkins

Director

Approved by the board on 25 February 2011

Woodlark Nurseries Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	Over 20 years
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Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Leasehold properties	Over period of the lease
Plant and machinery	20% straight line
Office equipment	25% straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line
Glasshouses	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value. In the case of raw materials and consumable stores, cost means purchase price calculated on a first in, first out basis. Net realisable value means the estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

The stocks grown by the company are valued at selling price less an estimate of the gross margin achieved thereon and reflects an industry method of valuation.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Woodlark Nurseries Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2010

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 January 2010	80,000
At 31 December 2010	<u>80,000</u>

Amortisation

At 1 January 2010	59,000
Provided during the year	<u>4,000</u>
At 31 December 2010	<u>63,000</u>

Net book value

At 31 December 2010	<u>17,000</u>
At 31 December 2009	<u>21,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

Woodlark Nurseries Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2010

3 Tangible fixed assets

£

Cost

At 1 January 2010	694,267
Additions	151,006
At 31 December 2010	845,273

Depreciation

At 1 January 2010	655,249
Charge for the year	20,309
At 31 December 2010	675,558

Net book value

At 31 December 2010	169,715
At 31 December 2009	39,018

4 Loans

2010

2009

£

£

Creditors include

Amounts falling due for payment after more than five years	50,000	-
Secured bank loans	66,002	27,389

The bank loans are secured by fixed and floating charge over the assets of the company and also by personal guarantees of the directors excluding S Knibb and Mrs W Sandbrook

5 Share capital

Nominal
value

2010
Number

2010
£

2009
£

Allotted, called up and fully paid Ordinary shares	10p each	10,000	1,000	1,000
Redeemable Cumulative Preference shares of £1 each	£1 each	160,709	123,509	123,509
			124,509	124,509

6 Loans to directors

Description and conditions

B/fwd
£

Paid
£

Repaid
£

C/fwd
£

B J M Hopkins Current account	6,674	-	(4,580)	2,094
Mrs B M Hopkins Current account	5,242	37	-	5,279
	11,916	37	(4,580)	7,373