

Registered number  
03040459

Woodlark Nurseries Limited  
Unaudited Abbreviated Accounts  
31 December 2015



**Woodlark Nurseries Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 December 2015**

03040459

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	2	-	1,000
Tangible assets	3	334,057	193,276
Investments		-	-
		<u>334,057</u>	<u>194,276</u>
<b>Current assets</b>			
Stocks		238,415	211,423
Debtors		241,020	272,461
Cash at bank and in hand		<u>207,241</u>	<u>206,250</u>
		686,676	690,134
<b>Creditors: amounts falling due within one year</b>		(433,322)	(360,231)
<b>Net current assets</b>		<u>253,354</u>	<u>329,903</u>
<b>Total assets less current liabilities</b>		<u>587,226</u>	<u>524,179</u>
<b>Creditors: amounts falling due after more than one year</b>		(256,709)	(274,966)
<b>Provisions for liabilities</b>		(57,470)	(27,044)
<b>Net assets</b>		<u>273,047</u>	<u>222,169</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		272,047	221,169
<b>Shareholders' funds</b>		<u>273,047</u>	<u>222,169</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.

The 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.



C A Edwards  
Director

Approved by the board on 26 February 2016

**Woodlark Nurseries Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

**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 January 2015).

***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 minimum 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,

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 the 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 and distribution.

***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.

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

**Woodlark Nurseries Limited**  
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***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. 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 2015	80,000
At 31 December 2015	<u>80,000</u>

**Amortisation**

At 1 January 2015	79,000
Provided during the year	<u>1,000</u>
At 31 December 2015	<u>80,000</u>

**Net book value**

At 31 December 2015	<u>-</u>
At 31 December 2014	<u>1,000</u>

**Woodlark Nurseries Limited**  
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**for the year ended 31 December 2015**

**3 Tangible fixed assets** **£**

**Cost**

At 1 January 2015	1,079,842
Additions	220,977
At 31 December 2015	<u>1,300,819</u>

**Depreciation**

At 1 January 2015	886,566
Charge for the year	80,196
At 31 December 2015	<u>966,762</u>

**Net book value**

At 31 December 2015	<u>334,057</u>
At 31 December 2014	<u>193,276</u>

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015 £</b>	<b>2014 £</b>
Allotted, called up and fully paid:				
Ordinary shares	10p each	10,000	1,000	1,000
Redeemable Cumulative	£1 each	110,000	110,000	110,000
			<u>111,000</u>	<u>111,000</u>

<b>5 Loans to directors</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
<b>Description and conditions</b>				
B J M Hopkins Current account	523	3,251	-	3,774
Mrs B M Hopkins Current account	1,509	1,503	-	3,012
C A Edwards Current account	36,730	-	(6,558)	30,172
Mrs L Askew Current account	-	2,435	-	2,435
	<u>38,762</u>	<u>9,624</u>	<u>(6,558)</u>	<u>41,828</u>