

Registered number
03040459

Companies House reference : ACT/0304059/CP

Revised Accounts

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 £
Fixed assets			
Intangible assets	2	-	1,000
Tangible assets	3	334,057	193,276
Investments		-	-
		<u>334,057</u>	<u>194,276</u>
Current assets			
Stocks		238,415	211,423
Debtors		241,020	272,461
Cash at bank and in hand		<u>207,056</u>	<u>206,250</u>
		686,491	690,134
Creditors. amounts falling due within one year		(433,322)	(360,231)
Net current assets		<u>253,169</u>	<u>329,903</u>
Total assets less current liabilities		<u>587,226</u>	<u>524,179</u>
Creditors: amounts falling due after more than one year		(256,709)	(274,966)
Provisions for liabilities		(57,470)	(27,044)
Net assets		<u>273,047</u>	<u>222,169</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		272,047	221,169
Shareholders' funds		<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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for the year ended 31 December 2015

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	80,000

Amortisation

At 1 January 2015	79,000
Provided during the year	1,000
At 31 December 2015	80,000

Net book value

At 31 December 2015	-
At 31 December 2014	1,000

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>

4 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

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>

5 Loans to directors

Description and conditions

**B/fwd
£**

**Paid
£**

**Repaid
£**

**C/fwd
£**

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>