Registered number
03040459

Woodlark Nurseries Limited

Unaudited Filleted Accounts

31 December 2017

Woodlark Nurseries Limited

Registered number: 03040459

Balance Sheet

as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		479,002		396,698
Current assets					
Stocks		300,492		238,374	
Debtors	4	243,890		238,541	
Cash at bank and in hand		188,008		229,982	
		732,390		706,897	
Creditors: amounts falling due within one year	5	(350,801)		(271,597)	
Net current assets			381,589		435,300
Total assets less current liabilities			860,591		831,998
Creditors: amounts falling due after more than one year	6		(427,785)		(421,205)
Provisions for liabilities			(74,650)		(58,759)
Net assets			358,156		352,034
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			357,156		351,034
Shareholders' funds			358,156		352,034

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C A Edwards

Director

Approved by the board on 6 July 2018

Woodlark Nurseries Limited

Notes to the Accounts

for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

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

Stocks are valued at the lower of cost or net realiseable value less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Debtors are measured at invoice price

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

Goodwill:

	£
Cost	
At 1 January 2017	80,000
At 31 December 2017	80,000
Amortisation	
At 1 January 2017	80,000
At 31 December 2017	80,000
Net book value	
At 31 December 2017	-

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

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2017	57,000	1,269,502	125,651	1,452,153
Additions	-	129,274	77,555	206,829
At 31 December 2017	57,000	1,398,776	203,206	1,658,982
Depreciation				
At 1 January 2017	57,000	875,826	122,630	1,055,456
Charge for the year	-	110,348	14,176	124,524
At 31 December 2017	57,000	986,174	136,806	1,179,980
Net book value				
At 31 December 2017	-	412,602	66,400	479,002
At 31 December 2016	-	393,676	3,021	396,697

4 Debtors

	2017	2016
	£	£
Trade debtors	222,315	213,549
Other debtors	21,575	24,992
	243,890	238,541

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	144,511	101,012
Taxation and social security costs	60,215	13,038
Other creditors	146,075	157,547
	350,801	271,597

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Non-equity preference shares	110,000	110,000
Bank loans	164,493	128,714
Other creditors	153,292	182,491
	427,785	421,205

7 Loans from directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mrs L Askew				
Current account	4,400	4,400	(6,600)	2,200
C A Edwards				
Current account	20,009	6,709	(13,098)	13,620
Mrs B M Hopkins				
Current account	4,090	5,300	(7,322)	2,068
	28,499	16,409	(27,020)	17,888

8 Other information

Woodlark Nurseries Limited is a private company limited by shares and incorporated in England. Its registered office is:

Burhill Road
Hersham
Walton on Thames
Surrey
KT12 4JD