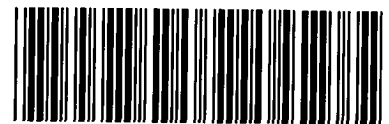


**MIDDLETON GARDEN LIMITED  
ANNUAL REPORT AND AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**MIDDLETON GARDEN LIMITED**  
**ANNUAL REPORT AND AUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
Company information	3
Directors' report	4
Auditors' report	5
Statement of income and retained earnings	6
Statement of financial position	7
Notes to the accounts	8
Detailed profit and loss account	10

**MIDDLETON GARDEN LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

**Directors**

HJ Francis  
DA Howell  
T Jones

**Company Number**

3080697 (England and Wales)

**Registered Office**

Middleton Hall  
Llanarthne  
Carmarthen  
Carmarthenshire  
SA32 8HG

**Auditors:**

Clay Shaw Butler Limited  
Statutory Auditors and Chartered Accountants  
24 Lammas Street  
Carmarthen  
Carmarthenshire  
SA31 3AL

**MIDDLETON GARDEN LIMITED**  
**(COMPANY NO: 3080697 ENGLAND AND WALES)**  
**DIRECTORS' REPORT**

The directors present their report and audited accounts for the year ended 31 March 2018.

**Directors**

The following directors held office during the whole of the period:

RH Jolliffe (resigned 12<sup>th</sup> May 2018)  
HJ Francis  
DA Howell  
T Jones (appointed 27th July 2018)

**Statement of directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

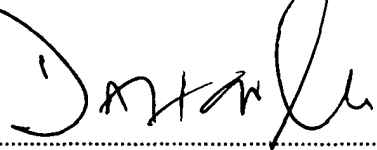
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



DA Howell

Approved by the board on: 28<sup>th</sup> September 2018

# **MIDDLETON GARDEN LIMITED**

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**

### **MIDDLETON GARDEN LIMITED**

We have audited the financial statements of Middleton Garden Limited for the year ended 31 March 2018 on pages seven to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Directors.

**MIDDLETON GARDEN LIMITED**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF MIDDLETON**  
**GARDEN LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Emphasis of matter – Going concern**

In forming our opinion on the financial statements, which are not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the group's and the company's ability to achieve its operating budget and continue as a going concern. The financial statements do not include the adjustments that would result if the group and the company were unable to continue as a going concern.



**Mark Jones FCA (Senior Statutory Auditor)**  
**for and on behalf of Clay Shaw Butler Limited**  
**Statutory Auditors and Chartered Accountants**  
**24 Lammas Street**  
**Carmarthen**  
**Carmarthenshire**  
**SA31 3AL**

Date: ..... 9/4/18 .....

**MIDDLETON GARDEN LIMITED**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
<b>Turnover</b>	1,059,630	973,136
Cost of sales	(732,624)	(599,445)
<b>Gross profit</b>	327,006	373,691
Administrative expenses	(327,006)	(373,691)
<b>Operating profit</b>	-	-
<b>Profit on ordinary activities before taxation</b>	-	-
Tax on profit on ordinary activities	-	-
<b>Profit for the financial year</b>	-	-
Retained earnings at the start of the year	-	-
Profit for the financial year	-	-
Dividends	-	-
Retained earnings at the end of the year	-	-

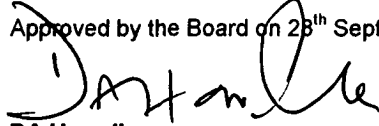
**MIDDLETON GARDEN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	Notes	2018 £	2017 £
<b>Current assets</b>			
Inventories	4	115,546	102,708
Debtors	5	25,345	14,693
Cash at bank and in hand		113	-
		<u>141,004</u>	<u>117,401</u>
<b>Creditors: amounts falling due within one year</b>	6	(141,004)	(117,401)
<b>Net current assets</b>		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>-</u>	<u>-</u>
<b>Shareholders' funds</b>		<u>-</u>	<u>-</u>

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 28<sup>th</sup> September 2018

  
**DA Howell**  
**Director**

Company Registration No. 3080697



**MIDDLETON GARDEN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Statutory information**

Middleton Garden Limited is a private company, limited by shares, registered in England and Wales, registration number 3080697. The registered office is Middleton Hall, Llanarthne, Carmarthen, Carmarthenshire, SA32 8HG.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Stock***

Stock is valued at the lower of cost and net releasable value after making due allowance for obsolete and slow moving items.

***Going concern***

The financial statements have been prepared on the going concern basis.

The company is dependent for its working capital on funds provided by the National Botanic Garden of Wales, the company's ultimate parent. The Garden has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently owed. In the opinion of the directors, this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due.

The National Botanic Garden of Wales is supported by the Welsh Government who currently provides revenue support of £581,000 in the year to 31 March 2018. Welsh Government has confirmed support will be ongoing until March 2020. The Trustees are of the view that this continued support will be sufficient to enable the Garden to continue to trade as a going concern.

The trustees have prepared projected group cash flow information for the period ending twelve months from the date of their approval of the financial statements of the National Botanic Garden of Wales. On the basis of this cash flow information, the trustees consider that the group will continue to operate within its overdraft facility and meet its obligations as they fall due.

**4 Inventories**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Finished goods	115,546	102,708
	<u>115,546</u>	<u>102,708</u>

**5 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	25,345	14,693
	<u>25,345</u>	<u>14,693</u>

**MIDDLETON GARDEN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	62,714	73,071
Amounts owed to group undertakings and other participating interests	78,290	44,330
	<u>141,004</u>	<u>117,401</u>

**7 Controlling party**

The company is a wholly owned subsidiary of the National Botanic Garden of Wales, a registered charity.

**8 Average number of employees**

During the year the average number of employees was 0 (2017: 0). All staff are employed by the parent company and staff costs are recharged to Middleton Garden Limited.

**MIDDLETON GARDEN LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
<b>Turnover</b>		
Sales	1,059,630	973,136
<b>Cost of sales</b>		
Purchases	397,653	308,311
Decrease in stocks	15,162	5,528
Subcontractor costs	32,127	30,092
Direct labour	271,255	222,799
Other direct costs	16,427	32,715
	732,624	599,445
<b>Gross profit</b>	327,006	373,691
<b>Administrative expenses</b>		
Wages and salaries	165,530	143,055
Travel and subsistence	466	213
Light and heat	20,449	21,781
Telephone and fax	1,175	1,250
Stationery and printing	1,227	1,126
Subscriptions	1,788	2,071
Bank charges	14,477	11,142
Insurance	6,576	5,130
Equipment expensed	23,967	23,126
Equipment hire	2,139	1,417
Repairs and maintenance	11,765	6,724
Bad debts	1,122	-
Donations	61,793	134,002
Sundry expenses	3,293	327
Audit fees	1,491	2,024
Advertising and PR	1,535	1,172
Other legal and professional	8,213	19,131
	327,006	373,691
<b>Operating profit</b>	-	-
<b>Profit on ordinary activities before taxation</b>	-	-