

Company Registration No. 03620884 (England and Wales)

MORLEY NURSERIES (WAKERING) LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

Richard Luckin

MORLEY NURSERIES (WAKERING) LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

MORLEY NURSERIES (WAKERING) LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		623,432		327,528
Current assets					
Stocks		414,625		401,716	
Debtors		37,007		23,719	
Cash at bank and in hand		88,634		206,171	
		<u>540,266</u>		<u>631,606</u>	
Creditors: amounts falling due within one year	3	<u>(371,074)</u>		<u>(325,729)</u>	
Net current assets			169,192		305,877
Total assets less current liabilities			792,624		633,405
Creditors: amounts falling due after more than one year	4		(222,459)		-
Provisions for liabilities			<u>(20,000)</u>		<u>(11,300)</u>
			<u>550,165</u>		<u>622,105</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			220,715		220,715
Profit and loss account			329,350		401,290
Shareholders' funds			<u>550,165</u>		<u>622,105</u>

MORLEY NURSERIES (WAKERING) LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 14 September 2016

RB Wright
Director

Mrs L Wright
Director

Company Registration No. 03620884

MORLEY NURSERIES (WAKERING) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include fixed plant and equipment which is stated at its open market value at 15 June 2007 less depreciation. In the opinion of the directors, the treatment adopted in the financial statements is necessary in order to give a true and fair view. Other assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixed plant and equipment	0% to 15% reducing balance
Plant and machinery	15% reducing balance
Motor vehicles	25% of reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value less provision for slow moving and obsolete stock.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

MORLEY NURSERIES (WAKERING) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2015	540,945
Additions	368,773
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At 31 December 2015	909,718
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Depreciation	
At 1 January 2015	213,417
Charge for the year	72,869
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At 31 December 2015	286,286
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Net book value	
At 31 December 2015	623,432
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At 31 December 2014	327,528
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3 Creditors: amounts falling due within one year

The company's overdraft facility is secured on the assets of the company. The maximum liability of this guarantee is £150,000 (2014 £150,000).

4 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Total amounts repayable by instalments which are due in more than five years	(122,543)	-
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The aggregate amount of creditors for which security has been given amounted to £251,943 (2014 - £0).

The Bank loan is secured on part of the property from which the company operates.

MORLEY NURSERIES (WAKERING) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

5	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	30 Ordinary A shares of £1 each	30	30
	30 Ordinary B shares of £1 each	30	30
	15 Ordinary C shares of £1 each	15	15
	10 Ordinary D shares of £1 each	10	10
	5 Ordinary E shares of £1 each	5	5
	5 Ordinary F shares of £1 each	5	5
	5 Ordinary G shares of £1 each	5	5
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>

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