

06 AUG 2018

COMPANY REGISTRATION NUMBER: 04118936

Harrington Hall Nursery Limited
Filleted Unaudited Financial Statements
31 December 2017



Harrington Hall Nursery Limited

Financial Statements

Year ended 31 December 2017

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Harrington Hall Nursery Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Harrington Hall Nursery Limited

Year ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Harrington Hall Nursery Limited for the year ended 31 December 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Harrington Hall Nursery Limited, as a body, in accordance with the terms of our engagement letter dated 3 May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Harrington Hall Nursery Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harrington Hall Nursery Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Harrington Hall Nursery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Harrington Hall Nursery Limited. You consider that Harrington Hall Nursery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Harrington Hall Nursery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CANNON WILLIAMSON
Chartered Certified Accountants

Albion House
32 Pinchbeck Road
Spalding
PE11 1QD

31 July 2018

Harrington Hall Nursery Limited

Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	27,076	37,544
Current assets			
Stocks		31,729	37,279
Debtors	6	8,775	10,623
Cash at bank and in hand		133,442	107,613
		<u>173,946</u>	<u>155,515</u>
Creditors: amounts falling due within one year	7	<u>(40,350)</u>	<u>(52,426)</u>
Net current assets		133,596	103,089
Total assets less current liabilities		<u>160,672</u>	<u>140,633</u>
Provisions			
Taxation including deferred tax		(4,250)	-
Net assets		<u>156,422</u>	<u>140,633</u>

The statement of financial position
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

Harrington Hall Nursery Limited

Statement of Financial Position *(continued)*

31 December 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>156,420</u>	<u>140,631</u>
Shareholders funds		<u>156,422</u>	<u>140,633</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2017 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 financial statements were approved by the board of directors and authorised for issue on 31 July 2018, and are signed on behalf of the board by:

Mr A D Shire
Director



Mrs K A Shire
Director



Company registration number: 04118936

The notes on pages 4 to 8 form part of these financial statements.

Harrington Hall Nursery Limited

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Albion House, 32 Pinchbeck Road, Spalding, Lincs, PE11 1QD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies. Certain items are shown at fair value.

Summary of significant accounting policies.

The principle accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

These financial statements have been prepared on a going concern basis.

Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Harrington Hall Nursery Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 10% straight line
- 33% straight line
- 20% straight line

Trade debtors

Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Harrington Hall Nursery Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stock is valued at the lower of purchase cost, measured on the first-in-first out basis, and net realisable value.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less cost to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities of the company does not have an unconditional right, at the end of the reporting period, to defer settlement the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Harrington Hall Nursery Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all liabilities.

Hedge accounting

The company does not utilise any instruments to hedge its risks.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2016: 7).

Harrington Hall Nursery Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2017 and 31 December 2017	<u>318,533</u>	<u>6,585</u>	<u>17,982</u>	<u>343,100</u>
Depreciation				
At 1 January 2017	295,761	6,199	3,596	305,556
Charge for the year	<u>6,486</u>	<u>386</u>	<u>3,596</u>	<u>10,468</u>
At 31 December 2017	<u>302,247</u>	<u>6,585</u>	<u>7,192</u>	<u>316,024</u>
Carrying amount				
At 31 December 2017	<u>16,286</u>	<u>-</u>	<u>10,790</u>	<u>27,076</u>
At 31 December 2016	<u>22,772</u>	<u>386</u>	<u>14,386</u>	<u>37,544</u>

6. Debtors

	2017 £	2016 £
Trade debtors	<u>4,678</u>	3,755
Other debtors	<u>4,097</u>	<u>6,868</u>
	<u>8,775</u>	<u>10,623</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	6,958	6,354
Corporation tax	21,387	18,181
Social security and other taxes	206	295
Other creditors	<u>11,799</u>	<u>27,596</u>
	<u>40,350</u>	<u>52,426</u>