

Registration number 07556082

Leabank Nursery Ltd
Abbreviated accounts
for the year ended 31 December 2015

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Leabank Nursery Ltd

**Abbreviated balance sheet
as at 31 December 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		288,750		343,750
Tangible assets	2		60,887		67,047
			<u>349,637</u>		<u>410,797</u>
Current assets					
Debtors			-	9	
Cash at bank and in hand			3,080	495	
			<u>3,080</u>	<u>504</u>	
Creditors: amounts falling due within one year			<u>(135,297)</u>	<u>(295,410)</u>	
Net current liabilities			<u>(132,217)</u>		<u>(294,906)</u>
Total assets less current liabilities			217,420		115,891
Provisions for liabilities			<u>(5,333)</u>		<u>(5,063)</u>
Net assets			<u>212,087</u>		<u>110,828</u>
Capital and reserves					
Called up share capital	3		5		5
Profit and loss account			<u>212,082</u>		<u>110,823</u>
Shareholders' funds			<u>212,087</u>		<u>110,828</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Leabank Nursery Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2015**

For the 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.

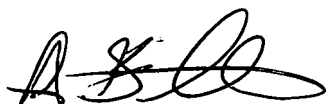
Director's responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 19 February 2016, and are signed on their behalf by:

Antonino Faranda Jnr
Director



Registration number 07556082

The notes on pages 3 to 5 form an integral part of these financial statements.

Leabank Nursery Ltd

Notes to the abbreviated financial statements for the year ended 31 December 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.4. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Leabank Nursery Ltd

Notes to the abbreviated financial statements for the year ended 31 December 2015

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1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 10% reducing balance
Fixtures, fittings and equipment	- 33% straight line

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2015	550,000	113,526	663,526
Additions	-	817	817
At 31 December 2015	<u>550,000</u>	<u>114,343</u>	<u>664,343</u>
Depreciation and Provision for diminution in value			
At 1 January 2015	206,250	46,478	252,728
Charge for year	<u>55,000</u>	<u>6,978</u>	<u>61,978</u>
At 31 December 2015	<u>261,250</u>	<u>53,456</u>	<u>314,706</u>
Net book values			
At 31 December 2015	<u>288,750</u>	<u>60,887</u>	<u>349,637</u>
At 31 December 2014	<u>343,750</u>	<u>67,048</u>	<u>410,798</u>

3. Share capital	2015 £	2014 £
Allotted, called up and fully paid		
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>
Equity Shares		
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>

Leabank Nursery Ltd

**Notes to the abbreviated financial statements
for the year ended 31 December 2015**

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4. Transactions with directors

At the balance sheet date the company owed £60,869 (31 December 2014 - £235,047) to the directors.