

**Statement of consent to prepare abridged financial statements**

All of the members of Applegarth 2012 Ltd have consented to the preparation of the abridged statement of financial position for the current year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

**Company registration number: 07806486**

**Applegarth 2012 Ltd**

**Unaudited filleted abridged financial statements**

**31 March 2018**

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## **Applegarth 2012 Ltd**

### **Directors and other information**

<b>Directors</b>	Mrs D L Harris Mr S M Harris
<b>Company number</b>	07806486
<b>Registered office</b>	C/O Applegarth Day Nurseries Robey Close Linby Nottingham NG15 8AA
<b>Business address</b>	C/O Applegarth Day Nurseries Robey Close Linby Nottingham NG15 8AA
<b>Accountants</b>	Higson & Co. White House Wollaton Street Nottingham NG1 5GF

## **Applegarth 2012 Ltd**

### **Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Applegarth 2012 Ltd**

**Year ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Applegarth 2012 Ltd for the year ended 31 March 2018 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Applegarth 2012 Ltd, as a body, in accordance with the terms of our engagement letter dated 12 December 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Applegarth 2012 Ltd and state those matters that we have agreed to state to the board of directors of Applegarth 2012 Ltd as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Applegarth 2012 Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Applegarth 2012 Ltd 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 Applegarth 2012 Ltd. You consider that Applegarth 2012 Ltd 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 Applegarth 2012 Ltd. 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.

**Higson & Co.**

**Chartered Accountants**

**White House**

**Wollaton Street**

**Nottingham**

**NG1 5GF**

12 December 2018

**Abridged statement of financial position**

**31 March 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Investments	4	337,713		337,713	
		<u>          </u>		<u>          </u>	
			337,713		337,713
<b>Current assets</b>					
Debtors		100,815		100,815	
Cash at bank and in hand		3		3	
		<u>          </u>		<u>          </u>	
		100,818		100,818	
<b>Creditors: amounts falling due within one year</b>					
		( 2,500)		( 2,500)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			98,318		98,318
<b>Total assets less current liabilities</b>			<u>436,031</u>		<u>436,031</u>
<b>Net assets</b>			<u>436,031</u>		<u>436,031</u>
<b>Capital and reserves</b>					
Called up share capital			100,004		100,004
Share premium account			336,027		336,027
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			436,031		436,031
			<u>          </u>		<u>          </u>

For the year ending 31 March 2018 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 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 12 December 2018 , and are signed on behalf of the board by:

Mrs D L Harris

Director

Company registration number: 07806486

**Notes to the financial statements**

**Year ended 31 March 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Applegarth Day Nurseries, Robey Close, Linby, Nottingham, NG15 8AA.

**2. 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'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Taxation**

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

**Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment**

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. 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 are largely independent of the cash inflows from other assets or groups of assets.



## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Investments

	£
<b>Cost</b>	
<b>At 1 April 2017 and 31 March 2018</b>	337,713
	<hr/>
<b>Impairment</b>	
<b>At 1 April 2017 and 31 March 2018</b>	-
	<hr/>
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	337,713
	<hr/>
<b>At 31 March 2017</b>	337,713
	<hr/>

## 5. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018	2017	2018	2017
	£	£	£	£
Applegarth Day Nurseries Ltd	80,500	105,000	100,815	100,815

During the year, dividends of £70,500 (2017: £95,000) were paid to Mr & Mrs Harris who are directors of the company. Dividends of £10,000 (2017: £10,000) were also paid to the redeemable preference shareholders during the year.

## 6. Controlling party

During the year the company was under the control of Mrs D L Harris and Mr S M Harris who are both directors and shareholders.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.