

Company Registration No. 08422908 (England and Wales)

DAVIES BROTHERS NURSERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

DAVIES BROTHERS NURSERY LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

DAVIES BROTHERS NURSERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	3		40,333		70,583
Tangible assets	4		127,967		94,448
Investments	5		100		-
			<u>168,400</u>		<u>165,031</u>
Current assets					
Stocks		4,900		3,580	
Debtors	7	91,718		7,669	
Cash at bank and in hand		752,909		725,542	
		<u>849,527</u>		<u>736,791</u>	
Creditors: amounts falling due within one year	8	(567,449)		(561,320)	
Net current assets			<u>282,078</u>		<u>175,471</u>
Total assets less current liabilities			450,478		340,502
Provisions for liabilities			<u>(25,345)</u>		<u>(18,586)</u>
Net assets			<u>425,133</u>		<u>321,916</u>
Capital and reserves					
Called up share capital	10		120		120
Profit and loss reserves			425,013		321,796
Total equity			<u>425,133</u>		<u>321,916</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

DAVIES BROTHERS NURSERY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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 the provisions of FRS 102 Section 1A - small entities.

The profit and loss account and related notes have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to small companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 19 May 2017 and are signed on its behalf by:

M S Davies
Director

R E Davies
Director

Company Registration No. 08422908

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Davies Brothers Nursery Limited is a private company limited by shares incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Davies Brothers Nursery Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company and its subsidiaries combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 479 of the Companies Act 2006. Consequently, these financial statements deal with the results of the company as a single entity.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised in the period to which it relates.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% p.a. reducing balance
Fixtures, fittings & equipment	15% p.a. reducing balance
Motor vehicles	25% p.a. reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.5 Fixed asset investments

Investments in subsidiary undertakings are shown at historical cost less provision for impairments in value.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.8 Taxation

Current tax

The tax currently payable is based on taxable profit for the year.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Retirement benefits

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

1.10 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 13 (2015 :11)

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3 Intangible fixed assets

	Total £
Cost	
At 1 January 2016 and 31 December 2016	151,250
Amortisation and impairment	
At 1 January 2016	80,667
Amortisation charged for the year	30,250
At 31 December 2016	110,917
Carrying amount	
At 31 December 2016	40,333
At 31 December 2015	70,583

4 Tangible fixed assets

	Total £
Cost	
At 1 January 2016	148,334
Additions	58,655
At 31 December 2016	206,989
Depreciation and impairment	
At 1 January 2016	53,886
Depreciation charged in the year	25,136
At 31 December 2016	79,022
Carrying amount	
At 31 December 2016	127,967
At 31 December 2015	94,448

5 Fixed asset investments

	2016 £	2015 £
Investments	100	-

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Fixed asset investments (Continued)

Movements in fixed asset investments

Shares in group undertakings

£

Cost or valuation

At 1 January 2016

-

Additions

100

At 31 December 2016

100

Carrying amount

At 31 December 2016

100

At 31 December 2015

-

6 Subsidiaries

Details of the company's subsidiaries at 31 December 2016 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held	
			Direct	Indirect
Acer Properties	United knigdom Investment Property	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Acer Properties	(950)	(850)

7 Debtors

	2016	2015
Amounts falling due within one year:	£	£
Trade debtors	-	1
Amounts due from group undertakings	91,550	-
Other debtors	168	7,668
	<u>91,718</u>	<u>7,669</u>

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	27,284	31,267
Corporation tax	69,057	71,480
Other taxation and social security	27,275	26,709
Other creditors	443,833	431,864
	<u>567,449</u>	<u>561,320</u>

9 Provisions for liabilities

	2016 £	2015 £
Deferred tax liabilities	25,345	18,586
	<u>25,345</u>	<u>18,586</u>

10 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
20 "A" Ordinary shares of £1 each	20	20
20 "B" Ordinary shares of £1 each	20	20
20 "C" Ordinary shares of £1 each	20	20
20 "D" Ordinary shares of £1 each	20	20
20 "E" Ordinary shares of £1 each	20	20
20 "F" Ordinary shares of £1 each	20	20
	<u>120</u>	<u>120</u>

11 Control

The company is under the control of the directors and no one party has overall control.

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

12 Related party transactions

Included in other creditors is an amount due to R J Davies, R E Davies, MS Davies, B M Davies, M Davies and S Davies, directors of the company, of £109,274 (2015: £107,318), £109,274 (2015: £107,318), £109,274 (2015: £107,318), £46,512 (2015: £46,315), £30,203 (2015: £30,185), £33,443 (2015: £30,185) respectively.

The following directors received dividends of £168,120 (2015: £163,080)

R J Davies £24,480 (2015: £23,940)
R E Davies £24,480 (2015: £23,940)
MS Davies £24,480 (2015: £23,940)
B M Davies £30,600 (2015: £30,420)
M Davies £30,420 (2015: £30,240)
S R Davies £33,660 (2015: £30,240).

The company traded from a property owned by a partnership where the partners are R J Davies, R E Davies and M S Davies. The rent paid during the year totalled £4,200 (2015: £4,200).

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.