

Company registration number 08422908 (England and Wales)

**DAVIES BROTHERS NURSERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# DAVIES BROTHERS NURSERY LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	M S Davies R J Davies S R Davies B M Davies M Davies
<b>Company number</b>	08422908
<b>Registered office</b>	166 College Road Harrow Middlesex HA1 1RA
<b>Accountants</b>	Charterhouse (Accountants) Limited 166 College Road Harrow Middlesex HA1 1RA

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# DAVIES BROTHERS NURSERY LIMITED

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# DAVIES BROTHERS NURSERY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	3		1		1
Tangible assets	4		56,395		66,922
Investments	5		100		100
			<u>56,496</u>		<u>67,023</u>
<b>Current assets</b>					
Stocks		5,520		6,470	
Debtors	6	973,697		968,490	
Cash at bank and in hand		2,214,200		1,479,397	
		<u>3,193,417</u>		<u>2,454,357</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(1,086,285)</u>		<u>(915,626)</u>	
<b>Net current assets</b>			<u>2,107,132</u>		<u>1,538,731</u>
<b>Total assets less current liabilities</b>			<u>2,163,628</u>		<u>1,605,754</u>
<b>Provisions for liabilities</b>	8		<u>(10,715)</u>		<u>(12,616)</u>
<b>Net assets</b>			<u><u>2,152,913</u></u>		<u><u>1,593,138</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		120		120
Profit and loss reserves			<u>2,152,793</u>		<u>1,593,018</u>
<b>Total equity</b>			<u><u>2,152,913</u></u>		<u><u>1,593,138</u></u>

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

For the financial year ended 31 December 2021 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 Companies Act 2006 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

# **DAVIES BROTHERS NURSERY LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 11 August 2022 and are signed on its behalf by:

M S Davies  
**Director**

**Company Registration No. 08422908**

# DAVIES BROTHERS NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **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.

#### **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 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% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% 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.

#### **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.

# DAVIES BROTHERS NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **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.

#### 1.10 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.

#### 1.11 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.

# DAVIES BROTHERS NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Employees

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

	2021 Number	2020 Number
Total	8	9

### 3 Intangible fixed assets

	Total £
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	151,250
<b>Amortisation and impairment</b>	
At 1 January 2021 and 31 December 2021	151,249
<b>Carrying amount</b>	
At 31 December 2021	1
At 31 December 2020	1

### 4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2021 and 31 December 2021	109,638	58,417	37,595	205,650
<b>Depreciation and impairment</b>				
At 1 January 2021	74,768	31,270	32,690	138,728
Depreciation charged in the year	5,231	4,070	1,226	10,527
At 31 December 2021	79,999	35,340	33,916	149,255
<b>Carrying amount</b>				
At 31 December 2021	29,639	23,077	3,679	56,395
At 31 December 2020	34,870	27,147	4,905	66,922

### 5 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	100	100



# DAVIES BROTHERS NURSERY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	972,203	967,203
Other debtors	1,494	1,287
	<u>973,697</u>	<u>968,490</u>

### 7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	116,790	89,832
Corporation tax	163,035	125,523
Other taxation and social security	51,476	46,519
Other creditors	754,984	653,752
	<u>1,086,285</u>	<u>915,626</u>

### 8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021	Liabilities 2020
	£	£
<b>Balances:</b>		
Accelerated capital allowances	<u>10,715</u>	<u>12,616</u>
<b>Movements in the year:</b>		<b>2021</b>
		£
Liability at 1 January 2021		12,616
Credit to profit or loss		(1,901)
Liability at 31 December 2021		<u>10,715</u>

## DAVIES BROTHERS NURSERY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

#### 9 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
"A' Ordinary shares of £1 each	20	20	20	20
"B' Ordinary shares of £1 each	20	20	20	20
"C' Ordinary shares of £1 each	20	20	20	20
"D' Ordinary shares of £1 each	20	20	20	20
"E' Ordinary shares of £1 each	20	20	20	20
"F' Ordinary shares of £1 each	20	20	20	20
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

Refer to Companies House for full details of each class of shares.

#### 10 Related party transactions

Included in other creditors is an amount of £570,095 (2020: £638,485) due to the directors as at the balance sheet date .

Included in other creditors is an amount of £180,390 due to Executors of the Estate of R E Davies.

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.