

Company registration number 08422908 (England and Wales)

DAVIES BROTHERS NURSERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

DAVIES BROTHERS NURSERY LIMITED

COMPANY INFORMATION

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

DAVIES BROTHERS NURSERY LIMITED

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DAVIES BROTHERS NURSERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
Fixed assets			
Intangible assets	3	1	1
Tangible assets	4	51,768	56,395
Investments	5	100	100
		<u>51,869</u>	<u>56,496</u>
Current assets			
Stocks		31,968	5,520
Debtors	6	978,400	973,697
Cash at bank and in hand		2,365,426	2,214,200
		<u>3,375,794</u>	<u>3,193,417</u>
Creditors: amounts falling due within one year	7	<u>(748,316)</u>	<u>(1,086,285)</u>
Net current assets		<u>2,627,478</u>	<u>2,107,132</u>
Total assets less current liabilities		<u>2,679,347</u>	<u>2,163,628</u>
Provisions for liabilities	8	<u>(9,836)</u>	<u>(10,715)</u>
Net assets		<u><u>2,669,511</u></u>	<u><u>2,152,913</u></u>
Capital and reserves			
Called up share capital	10	120	120
Profit and loss reserves		2,669,391	2,152,793
Total equity		<u><u>2,669,511</u></u>	<u><u>2,152,913</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 2022 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 2022

The financial statements were approved by the board of directors and authorised for issue on 4 April 2023 and are signed on its behalf by:

R J Davies
Director

Company Registration No. 08422908

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

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 2022

2 Employees

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

	2022 Number	2021 Number
Total	8	8

3 Intangible fixed assets

	Total £
Cost	
At 1 January 2022 and 31 December 2022	151,250
Amortisation and impairment	
At 1 January 2022 and 31 December 2022	151,249
Carrying amount	
At 31 December 2022	1
At 31 December 2021	1

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022	109,638	58,417	37,595	205,650
Additions	4,200	-	-	4,200
At 31 December 2022	113,838	58,417	37,595	209,850
Depreciation and impairment				
At 1 January 2022	79,999	35,340	33,916	149,255
Depreciation charged in the year	4,445	3,462	920	8,827
At 31 December 2022	84,444	38,802	34,836	158,082
Carrying amount				
At 31 December 2022	29,394	19,615	2,759	51,768
At 31 December 2021	29,639	23,077	3,679	56,395

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	100	100

6 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	977,203	972,203
Other debtors	1,197	1,494
	978,400	973,697

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	71,112	116,790
Corporation tax	79,157	163,035
Other taxation and social security	54,013	51,476
Other creditors	544,034	754,984
	748,316	1,086,285

8 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	9,836	10,715

9 Deferred taxation

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

	Liabilities 2022 £	Liabilities 2021 £
Balances:		
Accelerated capital allowances	9,836	10,715

DAVIES BROTHERS NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Deferred taxation (Continued)

Movements in the year:	2022 £
Liability at 1 January 2022	10,715
Credit to profit or loss	(879)
Liability at 31 December 2022	<u>9,836</u>

10 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital				
Issued and fully paid				
"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.

11 Related party transactions

Included in other creditors is an amount of £458,095 (2021: £570,095) due to the directors as at the balance sheet date.

Included in other creditors is an amount of £81,089 (2021: £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.