

COMPANY REGISTRATION NUMBER: 08901476

Cobnuts Woodland Nursery And Forest School Limited

Filleted Unaudited Financial Statements

31 August 2019

Cobnuts Woodland Nursery And Forest School Limited

Financial Statements

Year ended 31 August 2019

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Cobnuts Woodland Nursery And Forest School Limited

Statement of Financial Position

31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	—	4,000
Tangible assets	6	32,749	36,983
		<u>32,749</u>	<u>40,983</u>
Current assets			
Debtors	7	5,565	6,742
Cash at bank and in hand		15,252	1,223
		<u>20,817</u>	<u>7,965</u>
Creditors: amounts falling due within one year	8	35,227	25,654
		<u>14,410</u>	<u>17,689</u>
Net current liabilities			
Total assets less current liabilities		<u>18,339</u>	<u>23,294</u>
Creditors: amounts falling due after more than one year	9	3,466	11,022
Provisions			
Taxation including deferred tax		6,222	6,838
Net assets		<u>8,651</u>	<u>5,434</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		7,651	4,434
Shareholders funds		<u>8,651</u>	<u>5,434</u>

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 income and retained earnings has not been delivered.

For the year ending 31 August 2019 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 .

Cobnuts Woodland Nursery And Forest School Limited

Statement of Financial Position *(continued)*

31 August 2019

These financial statements were approved by the board of directors and authorised for issue on 23 July 2020 , and are signed on behalf of the board by:

Mrs C Kimble

Director

Company registration number: 08901476

Cobnuts Woodland Nursery And Forest School Limited

Notes to the Financial Statements

Year ended 31 August 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 13 Wealden Forest Park, Herne Common, Herne Bay, Kent, England, CT6 7LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable services rendered, stated net of discounts and of Value Added Tax.

Income tax

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

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2018: 10).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 September 2018 and 31 August 2019	20,000

Amortisation	
At 1 September 2018	16,000
Charge for the year	4,000

At 31 August 2019	20,000

Carrying amount	
At 31 August 2019	—

At 31 August 2018	4,000

6. Tangible assets

	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 September 2018	4,560	25,700	37,983	68,243
Additions	6,494	—	5,519	12,013
Disposals	—	(6,600)	—	(6,600)
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At 31 August 2019	11,054	19,100	43,502	73,656
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Depreciation				
At 1 September 2018	1,140	7,687	22,433	31,260
Charge for the year	2,764	3,266	5,267	11,297
Disposals	—	(1,650)	—	(1,650)
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At 31 August 2019	3,904	9,303	27,700	40,907
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Carrying amount				
At 31 August 2019	7,150	9,797	15,802	32,749
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At 31 August 2018	3,420	18,013	15,550	36,983
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7. Debtors

	2019	2018
	£	£
Trade debtors	5,424	6,742
Other debtors	141	—
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	5,565	6,742
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8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	3,872	4,246
Trade creditors	225	2,169
Corporation tax	13,808	8,517
Social security and other taxes	—	2,456
Other creditors	17,322	8,266
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	35,227	25,654
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9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	—	3,872
Other creditors	3,466	7,150
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	3,466	11,022
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10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	19,920	19,920
Later than 1 year and not later than 5 years	39,840	59,760
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	59,760	79,680
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11. Related party transactions

At the year end the company owed the Directors £9,381 (2018: £896).

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.