

COMPANY REGISTRATION NUMBER: 08901476

Registrar of
Companies

Cobnuts Woodland Nursery And Forest School Limited
Filleted Unaudited Financial Statements
31 August 2017

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COMPANIES HOUSE

BURGESS HODGSON LLP

Chartered Accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Cobnuts Woodland Nursery And Forest School Limited
Financial Statements
Year ended 31 August 2017

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Cobnuts Woodland Nursery And Forest School Limited

Statement of Financial Position

31 August 2017

	Note	2017 £	£	2016 £
Fixed assets				
Intangible assets	5		8,000	12,000
Tangible assets	6		<u>17,137</u>	<u>18,752</u>
			25,137	30,752
Current assets				
Debtors	7	5,876		5,876
Cash at bank and in hand		<u>15,694</u>		<u>2,134</u>
		21,570		8,010
Creditors: amounts falling due within one year	8	<u>24,492</u>		<u>20,854</u>
Net current liabilities			2,922	12,844
Total assets less current liabilities			22,215	17,908
Creditors: amounts falling due after more than one year	9		<u>8,118</u>	<u>11,966</u>
Net assets			<u>14,097</u>	<u>5,942</u>
Capital and reserves				
Called up share capital			1,000	1,000
Profit and loss account			<u>13,097</u>	<u>4,942</u>
Shareholders funds			<u>14,097</u>	<u>5,942</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 comprehensive income has not been delivered.

For the year ending 31 August 2017 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Cobnuts Woodland Nursery And Forest School Limited

Statement of Financial Position *(continued)*

31 August 2017

These financial statements were approved by the board of directors and authorised for issue on 23-05-18, and are signed on behalf of the board by:



Mrs C Kimble
Director



Mrs K McDermott
Director

Company registration number: 08901476

The notes on pages 3 to 6 form part of these financial statements.

Cobnuts Woodland Nursery And Forest School Limited

Notes to the Financial Statements

Year ended 31 August 2017

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, CT6 7LQ, KENT.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 31 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

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.

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

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.

Cobnuts Woodland Nursery And Forest School Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

3. Accounting policies *(continued)*

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:

Motor Vehicle	- 25% reducing balance
Equipment	- 25% reducing balance

Impairment of fixed assets

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2016: 5).

Cobnuts Woodland Nursery And Forest School Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

5. Intangible assets

	Goodwill £
Cost	
At 1 September 2016 and 31 August 2017	<u>20,000</u>
Amortisation	
At 1 September 2016	8,000
Charge for the year	<u>4,000</u>
At 31 August 2017	<u>12,000</u>
Carrying amount	
At 31 August 2017	<u>8,000</u>
At 31 August 2016	<u>12,000</u>

6. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 September 2016	5,600	27,924	33,524
Additions	<u>–</u>	<u>3,484</u>	<u>3,484</u>
At 31 August 2017	<u>5,600</u>	<u>31,408</u>	<u>37,008</u>
Depreciation			
At 1 September 2016	1,628	13,144	14,772
Charge for the year	<u>993</u>	<u>4,106</u>	<u>5,099</u>
At 31 August 2017	<u>2,621</u>	<u>17,250</u>	<u>19,871</u>
Carrying amount			
At 31 August 2017	<u>2,979</u>	<u>14,158</u>	<u>17,137</u>
At 31 August 2016	<u>3,972</u>	<u>14,780</u>	<u>18,752</u>

7. Debtors

	2017 £	2016 £
Trade debtors	<u>5,876</u>	<u>5,876</u>

Cobnuts Woodland Nursery And Forest School Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	3,847	3,486
Trade creditors	–	1,959
Corporation tax	7,300	3,700
Social security and other taxes	4,541	17
Other creditors - Net wages control account	2,409	2,560
Other creditors	6,395	9,132
	<u>24,492</u>	<u>20,854</u>

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>8,118</u>	<u>11,966</u>

10. Operating leases

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

	2017	2016
	£	£
Not later than 1 year	19,920	6,570
Later than 1 year and not later than 5 years	<u>79,680</u>	<u>–</u>
	<u>99,600</u>	<u>6,570</u>

11. Related party transactions

As at the balance sheet date the company owed Mrs C Kimble £705 (2016: £2,828). During the year advances were made of £9,295 which were repayable on demand and interest free. These were fully repaid during the year.

As at the balance sheet date the company owed Mrs K McDermott £1,767 (2016: £2,809). During the year advances were made of £8,233 which were repayable on demand and interest free. These were fully repaid during the year.

During the year dividends totalling £20,000 (2016: £10,000) were paid to the directors.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 31 August 2015.

No transitional adjustments were required in equity or profit or loss for the period.