

**The Ark Nurseries Ltd**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2023

**The Ark Nurseries Ltd**  
**(Registration number: 10677795)**  
**Balance Sheet as at 31 August 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	810,900	902,700
Tangible assets	<u>5</u>	649,676	688,955
		<u>1,460,576</u>	<u>1,591,655</u>
<b>Current assets</b>			
Stocks	<u>6</u>	1,000	-
Debtors	<u>7</u>	22,171	48,538
Cash at bank and in hand		138,050	77,236
		161,221	125,774
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(165,787)	(159,106)
<b>Net current liabilities</b>		(4,566)	(33,332)
<b>Total assets less current liabilities</b>		1,456,010	1,558,323
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	(290,303)	(451,116)
<b>Provisions for liabilities</b>		(4,746)	(3,549)
<b>Net assets</b>		<u>1,160,961</u>	<u>1,103,658</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	1,200,000	1,200,000
Retained earnings		(39,039)	(96,342)
<b>Shareholders' funds</b>		<u>1,160,961</u>	<u>1,103,658</u>

**The Ark Nurseries Ltd**  
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**Balance Sheet as at 31 August 2023**

For the financial year ending 31 August 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board for issue on 17 January 2024 and signed on its behalf by:

.....

I Leech

Director

.....

N E O'Bryan-Tear

Director

# **The Ark Nurseries Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Ark Nursery  
Kesteven Road  
Stamford  
Lincs  
PE9 1SX

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of any returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

# **The Ark Nurseries Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2023**

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and fittings	20% reducing balance
Integral fixtures	10 years straight line
Plant and equipment	25% reducing balance

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its expected useful life in the first period and subsequently by impairment review thereafter.

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	14 years straight line & then impairment review

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **The Ark Nurseries Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2023**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 59 (2022 - 59).

# The Ark Nurseries Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2023

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 September 2022	1,269,900	1,269,900
At 31 August 2023	1,269,900	1,269,900
<b>Amortisation</b>		
At 1 September 2022	367,200	367,200
Amortisation charge	91,800	91,800
At 31 August 2023	459,000	459,000
<b>Carrying amount</b>		
At 31 August 2023	810,900	810,900
At 31 August 2022	902,700	902,700

### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 September 2022	702,250	141,210	24,611	868,071
Additions	-	-	2,911	2,911
At 31 August 2023	702,250	141,210	27,522	870,982
<b>Depreciation</b>				
At 1 September 2022	101,204	64,014	13,898	179,116
Charge for the year	25,358	13,734	3,098	42,190
At 31 August 2023	126,562	77,748	16,996	221,306
<b>Carrying amount</b>				
At 31 August 2023	575,688	63,462	10,526	649,676
At 31 August 2022	601,046	77,196	10,713	688,955

### 6 Stocks

	2023 £	2022 £
Other inventories	1,000	-

## The Ark Nurseries Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2023

## 7 Debtors

	2023	2022
	£	£
<b>Current</b>		
Trade debtors	4,560	8,242
Prepayments	14,461	18,913
Other debtors	3,150	21,383
	<u>22,171</u>	<u>48,538</u>

## 8 Creditors

## Creditors: amounts falling due within one year

	Note	2023	2022
		£	£
<b>Due within one year</b>			
Trade creditors		14,692	22,844
Amounts owed to related parties		7,795	4,305
Taxation and social security		20,458	18,841
Other creditors		122,842	113,116
		<u>165,787</u>	<u>159,106</u>

## Creditors: amounts falling due after more than one year

	Note	2023	2022
		£	£
<b>Due after one year</b>			
Loans and borrowings	10	<u>290,303</u>	<u>451,116</u>

## 9 Share capital

## Allotted, called up and fully paid shares

	No.	2023	No.	2022
		£		£
Ordinary A shares of £1 each	600,000	600,000	600,000	600,000
Ordinary B shares of £1 each	300,000	300,000	300,000	300,000
Ordinary C shares of £1 each	300,000	300,000	300,000	300,000
	<u>1,200,000</u>	<u>1,200,000</u>	<u>1,200,000</u>	<u>1,200,000</u>



# **The Ark Nurseries Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2023**

### **10 Loans and borrowings**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>290,303</u>	<u>451,116</u>

### **11 Financial commitments, guarantees and contingencies**

#### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £20,100 (2022 - £26,300). The commitments are in respect of rental obligations.

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.