

REGISTERED NUMBER: SC329576 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
The Croft Nurseries Ltd

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for the year ended 30 April 2018

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The Croft Nurseries Ltd
Company Information
for the year ended 30 April 2018

DIRECTOR: Mrs L Pirie

SECRETARY: A G Pirie

REGISTERED OFFICE: Rothnick Croft
Netherley
Stonehaven
Aberdeenshire
AB39 3QU

REGISTERED NUMBER: SC329576 (Scotland)

ACCOUNTANTS: Grampian Accounting
3 Prospect Place
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6SY

The Croft Nurseries Ltd (Registered number: SC329576)

Balance Sheet
30 April 2018

	Notes	30.4.18		30.4.17	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		50,000
Tangible assets	5		<u>152,228</u>		<u>185,134</u>
			152,228		235,134
CURRENT ASSETS					
Debtors	6	41,451		7,449	
Cash at bank and in hand		<u>44,480</u>		<u>47,698</u>	
		85,931		55,147	
CREDITORS					
Amounts falling due within one year	7	<u>175,549</u>		<u>166,466</u>	
NET CURRENT LIABILITIES			<u>(89,618)</u>		<u>(111,319)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,610		123,815
CREDITORS					
Amounts falling due after more than one year	8		<u>72,276</u>		<u>103,078</u>
NET (LIABILITIES)/ASSETS			<u>(9,666)</u>		<u>20,737</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(9,667)</u>		<u>20,736</u>
SHAREHOLDERS' FUNDS			<u>(9,666)</u>		<u>20,737</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The Croft Nurseries Ltd (Registered number: SC329576)

Balance Sheet - continued

30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 10 December 2018 and were signed by:

Mrs L Pirie - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 30 April 2018

1. **STATUTORY INFORMATION**

The Croft Nurseries Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared in accordance with FRS 102 Section 1A. In previous years the financial statements have been prepared with the Financial Reporting Standards for Smaller Entities ('The FRSSE').

The adoption of FRS 102 Section 1A has not resulted in any changes to the recognition and measurement principles previously adopted.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost and 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the year ended 30 April 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 43 (2017 - 43) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 May 2017	
and 30 April 2018	<u>500,000</u>
AMORTISATION	
At 1 May 2017	450,000
Charge for year	<u>50,000</u>
At 30 April 2018	<u>500,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>-</u>
At 30 April 2017	<u>50,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 May 2017	347,872
Additions	<u>4,942</u>
At 30 April 2018	<u>352,814</u>
DEPRECIATION	
At 1 May 2017	162,738
Charge for year	<u>37,848</u>
At 30 April 2018	<u>200,586</u>
NET BOOK VALUE	
At 30 April 2018	<u>152,228</u>
At 30 April 2017	<u>185,134</u>

The Croft Nurseries Ltd (Registered number: SC329576)

Notes to the Financial Statements - continued
for the year ended 30 April 2018

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.18	30.4.17
		£	£
	Other debtors	<u>41,451</u>	<u>7,449</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.18	30.4.17
		£	£
	Taxation and social security	84	(4,646)
	Other creditors	<u>175,465</u>	<u>171,112</u>
		<u>175,549</u>	<u>166,466</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.4.18	30.4.17
		£	£
	Bank loans	49,904	103,078
	Other creditors	<u>22,372</u>	<u>-</u>
		<u>72,276</u>	<u>103,078</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>-</u>	<u>53,174</u>

9. **RELATED PARTY DISCLOSURES**

During the company paid £84,000 (2017 - £84,000) to Mrs Linda Pirie, who is director and sole shareholder of the company, for the rent of the nursery property in Stonehaven. £96,000 (2017 - £96,000) was paid during the year to Rothnick Ltd for the rent of the property for the Chapelton nursery. Mrs Linda Pirie is the sole Director of Rothnick Ltd.

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.