

REGISTERED NUMBER: 00465053 (England and Wales)

Berrygate Hill Nurseries Limited

Financial Statements for the Year Ended 30th November 2018

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Contents of the Financial Statements

for the year ended 30th November 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Berrygate Hill Nurseries Limited

Company Information

for the year ended 30th November 2018

DIRECTORS:

P A Overvoorde
Mrs R J Overvoorde

SECRETARY:

Mrs R J Overvoorde

REGISTERED OFFICE:

Hull Road
Keyingham
East Yorkshire
HU12 9ST

REGISTERED NUMBER:

00465053 (England and Wales)

AUDITORS:

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Berrygate Hill Nurseries Limited (Registered number: 00465053)

Balance Sheet

30th November 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,661,832		1,775,805
Investments	5		107,578		107,578
			1,769,410		1,883,383
CURRENT ASSETS					
Stocks		677,720		814,988	
Debtors	6	559,761		467,591	
Cash in hand		448		820	
		1,237,929		1,283,399	
CREDITORS					
Amounts falling due within one year	7	1,662,690		1,389,826	
NET CURRENT LIABILITIES			(424,761)		(106,427)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,344,649		1,776,956
CREDITORS					
Amounts falling due after more than one year	8		(505,405)		(781,656)
PROVISIONS FOR LIABILITIES			(53,467)		(81,092)
NET ASSETS			785,777		914,208
CAPITAL AND RESERVES					
Called up share capital			45,000		45,000
Retained earnings			740,777		869,208
SHAREHOLDERS' FUNDS			785,777		914,208

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 Board of Directors on 13th August 2019 and were signed on its behalf by:

P A Overvoorde - Director

Notes to the Financial Statements

for the year ended 30th November 2018

1. STATUTORY INFORMATION

Berrygate Hill Nurseries Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is calculated to write down the cost of all fixed assets (excluding land) by equal annual instalments over their expected useful lives.

The rates generally applicable are:-

Buildings	2%
Glasshouses	5%
Plant and equipment	20%
Motor Vehicles	20%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock and work in progress is stated at the lower of cost and net realisable value. Cost represents that expenditure which has been incurred in the normal course of business in bringing the product to its present location and condition.

In the case of raw materials and consumable stores, cost means purchase price including transport and handling costs, less trade discounts, calculated on a first in first out basis. In the case of work in progress and finished goods, cost consists of direct materials, direct labour and attributable production overheads based on normal levels of activity.

Net realisable value means estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Notes to the Financial Statements - continued

for the year ended 30th November 2018

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Employee benefits

The company operates a defined contribution pension scheme. Contributions to this scheme are charged to the profit and loss account in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2017 - 33) .

Notes to the Financial Statements - continued

for the year ended 30th November 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Freehold land £	Glass-houses and Buildings £
COST			
At 1st December 2017	140,223	56,857	2,719,813
Additions	-	-	24,184
At 30th November 2018	<u>140,223</u>	<u>56,857</u>	<u>2,743,997</u>
DEPRECIATION			
At 1st December 2017	54,014	-	1,790,546
Charge for year	2,804	-	70,621
At 30th November 2018	<u>56,818</u>	<u>-</u>	<u>1,861,167</u>
NET BOOK VALUE			
At 30th November 2018	<u>83,405</u>	<u>56,857</u>	<u>882,830</u>
At 30th November 2017	<u>86,209</u>	<u>56,857</u>	<u>929,267</u>
	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st December 2017	2,979,526	145,104	6,041,523
Additions	41,020	-	65,204
At 30th November 2018	<u>3,020,546</u>	<u>145,104</u>	<u>6,106,727</u>
DEPRECIATION			
At 1st December 2017	2,360,132	61,026	4,265,718
Charge for year	77,279	28,473	179,177
At 30th November 2018	<u>2,437,411</u>	<u>89,499</u>	<u>4,444,895</u>
NET BOOK VALUE			
At 30th November 2018	<u>583,135</u>	<u>55,605</u>	<u>1,661,832</u>
At 30th November 2017	<u>619,394</u>	<u>84,078</u>	<u>1,775,805</u>

The directors consider the market value of land, freehold property, glasshouses and buildings to be approximately £2 million based on a recent professional valuation carried out in July 2014 for bank purposes.

Notes to the Financial Statements - continued

for the year ended 30th November 2018

5. FIXED ASSET INVESTMENTS

COST

At 1st December 2017

and 30th November 2018

NET BOOK VALUE

At 30th November 2018

At 30th November 2017

**Other
investments
£**

107,578

107,578

107,578

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	263,631	255,167
Amounts owed by group undertakings	238,329	103,817
Other debtors	57,801	108,607
	<u>559,761</u>	<u>467,591</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	899,862	578,519
Hire purchase contracts	123,338	131,423
Trade creditors	411,730	407,271
Amounts owed to group undertakings	14,922	14,922
Taxation and social security	62,042	25,589
Other creditors	150,796	232,102
	<u>1,662,690</u>	<u>1,389,826</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	440,568	513,792
Hire purchase contracts	36,011	165,190
Other creditors	28,826	102,674
	<u>505,405</u>	<u>781,656</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>145,513</u>	<u>198,924</u>

Notes to the Financial Statements - continued

for the year ended 30th November 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	459,531	398,481
Bank loans	880,899	693,830
Hire purchase contracts	159,349	296,613
Pension scheme loan	10,000	10,000
	<u>1,509,779</u>	<u>1,398,924</u>

The bank overdraft, bank loan, hire purchase contracts and pension scheme loan are secured by fixed charges on the land and premises, a fixed charge on the company's book debts and a floating charge on all assets.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Lamb FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie

11. OTHER FINANCIAL COMMITMENTS

The company has given an unlimited multilateral guarantee in respect of borrowings of East End Nurseries (Keyingham) Limited. At 30th November 2018 the potential liability of the company under the arrangement was £414,821 (2017 £549,175).

At 30th November 2018 operating lease commitments total £195,821 (2017 £272,117) of which £76,295 (2017 £76,295) are due within one year.

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.