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**BRYANTS NURSERIES LIMITED**

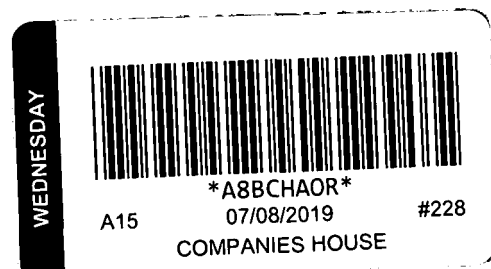
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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2018**



**BRYANTS NURSERIES LIMITED**  
**REGISTERED NUMBER: 00640145**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	4		846,628		898,931
<b>Current assets</b>					
Stocks	5	393,115		279,695	
Debtors: amounts falling due within one year	6	498,100		417,667	
Cash at bank and in hand	7	526,910		421,599	
			<u>1,418,125</u>	<u>1,118,961</u>	
Creditors: amounts falling due within one year	8	(648,178)		(418,334)	
<b>Net current assets</b>			<u>769,947</u>		<u>700,627</u>
<b>Total assets less current liabilities</b>			<u>1,616,575</u>		<u>1,599,558</u>
Creditors: amounts falling due after more than one year	9		-		(125,954)
<b>Provisions for liabilities</b>					
Deferred tax	11	(123,000)		(130,000)	
			<u>(123,000)</u>		<u>(130,000)</u>
<b>Net assets</b>			<u>1,493,575</u>		<u>1,343,604</u>
<b>Capital and reserves</b>					
Called up share capital	12	255,000		255,000	
Capital redemption reserve		130,000		130,000	
Profit and loss account		1,108,575		958,604	
			<u>1,493,575</u>		<u>1,343,604</u>

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**BRYANTS NURSERIES LIMITED**  
**REGISTERED NUMBER: 00640145**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the Statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

5/08/19

**R J Bryant**  
Director



The notes on pages 3 to 11 form part of these financial statements.

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## **BRYANTS NURSERIES LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **1. General information**

Bryants Nurseries Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is Water Lane, Bovingdon, Hemel Hempstead, Hertfordshire, HP3 0NA.

The company specialises in growing and wholesaling of flowers and plants.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Turnover is recognised at the point when goods and services are provided to customers.

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## BRYANTS NURSERIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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## 2. Accounting policies (continued)

### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing and straight line balance basis.

Depreciation is provided on the following bases:

Freehold buildings	- 15% reducing balance
Other fixed assets	- 10% - 25% reducing balance or 33.3% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

No depreciation is provided on freehold land of £94,000 (2017 - £94,000).

### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of comprehensive income.

### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.7 Creditors

Creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## **BRYANTS NURSERIES LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **2. Accounting policies (continued)**

##### **2.8 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### **2.10 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

##### **2.11 Pensions**

###### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

##### **2.12 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

##### **2.13 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

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## BRYANTS NURSERIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 2. Accounting policies (continued)

##### 2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### 3. Employees

The average monthly number of employees, including the directors, during the year was 19 (2017 - 20)

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**BRYANTS NURSERIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**4. Tangible fixed assets**

	Freehold land and buildings £	Other fixed assets £	Total £
<b>Cost</b>			
At 1 January 2018	517,293	2,705,243	3,222,536
Additions	-	54,597	54,597
Disposals	-	(53,053)	(53,053)
At 31 December 2018	<u>517,293</u>	<u>2,706,787</u>	<u>3,224,080</u>
<b>Depreciation</b>			
At 1 January 2018	239,190	2,084,415	2,323,605
Charge for the year on owned assets	27,497	78,603	106,100
Disposals	-	(52,253)	(52,253)
At 31 December 2018	<u>266,687</u>	<u>2,110,765</u>	<u>2,377,452</u>
<b>Net book value</b>			
At 31 December 2018	<u><u>250,606</u></u>	<u><u>596,022</u></u>	<u><u>846,628</u></u>
At 31 December 2017	<u><u>278,103</u></u>	<u><u>620,828</u></u>	<u><u>898,931</u></u>



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**BRYANTS NURSERIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**5. Stocks**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Plant stocks	<b>393,115</b>	<b>279,695</b>
	<b>393,115</b>	<b>279,695</b>

**6. Debtors**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Trade debtors	<b>272,191</b>	<b>193,457</b>
Amounts owed by group undertakings	<b>179,948</b>	<b>209,948</b>
Other debtors	<b>33,090</b>	<b>2,145</b>
Prepayments and accrued income	<b>12,871</b>	<b>12,117</b>
	<b>498,100</b>	<b>417,667</b>

**7. Cash and cash equivalents**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Cash at bank and in hand	<b>526,910</b>	<b>421,599</b>
	<b>526,910</b>	<b>421,599</b>

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**BRYANTS NURSERIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**8. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Bank loans	132,496	65,448
Trade creditors	198,904	83,463
Amounts owed to group undertakings	36,256	30,876
Corporation tax	71,620	33,600
Other taxation and social security	15,850	28,514
Other creditors	176,697	160,078
Accruals and deferred income	16,355	16,355
	<u>648,178</u>	<u>418,334</u>

Bank loans are secured against the assets to which they relate. The bank loan was repaid in full after the year end and therefore is all shown falling due within one year.

**9. Creditors: Amounts falling due after more than one year**

	2018 £	2017 £
Bank loans	-	125,954
	<u>-</u>	<u>125,954</u>

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**BRYANTS NURSERIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**10. Loans**

Analysis of the maturity of loans is given below:

	2018 £	2017 £
<b>Amounts falling due within one year</b>		
Bank loans	132,496	65,448
	<u>132,496</u>	<u>65,448</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	-	65,448
<b>Amounts falling due 2-5 years</b>		
Bank loans	-	60,506
	<u>132,496</u>	<u>191,402</u>

**11. Deferred taxation**

	2018 £	2017 £
At beginning of year	130,000	160,700
Credited to the Statement of comprehensive income	(7,000)	(30,700)
<b>At end of year</b>	<u>123,000</u>	<u>130,000</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	123,000	130,000
	<u>123,000</u>	<u>130,000</u>

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## BRYANTS NURSERIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 12. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
127,500 Ordinary A shares of £1 each	<b>127,500</b>	127,500
102,000 Ordinary B shares of £1 each	<b>102,000</b>	102,000
25,500 Ordinary C shares of £1 each	<b>25,500</b>	25,500
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	<b>255,000</b>	255,000
	<hr/>	<hr/>

The Ordinary A £1 shares, Ordinary B £1 shares and Ordinary C £1 shares are separate classes of shares for the purpose of declaring dividends but rank *pari passu* in all other respects.

#### 13. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,430 (2017 - £46,214). At the year end there were accrued contributions of £196 (2017 - £413).

#### 14. Transactions with directors

Included within other debtors is an amount of £17,625 (2017 - £2,145) due from a director. The maximum outstanding during the year was £17,625. No interest is accruing on this loan.

Included within other debtors is an amount of £3,002 (2017 - £6,832 *due to*) due from a director. The maximum outstanding during the year was £3,002. No interest is accruing on this loan.

Included within other debtors is an amount of £12,235 (2017 - £2,332 *due to*) due from a director. The maximum outstanding during the year was £12,235. No interest is accruing on this loan.

#### 15. Related party transactions

In accordance with FRS 102 Section 1A, the company has not disclosed transactions with related parties, which, in the opinion of the directors, were concluded under normal market conditions or with wholly owned members of the group.

Included within other creditors is an amount of £176,501 (2017 - £150,501) due to a director of the company.

#### 16. Controlling party

The immediate and ultimate parent undertaking of the company is Bryants Nurseries Holdings Limited. R J Bryant is the ultimate controlling party by virtue of his shareholding in the parent company.