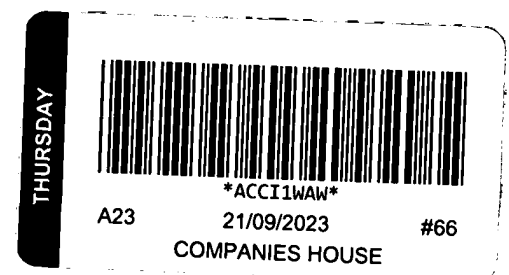

BRYANTS NURSERIES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2022



BRYANTS NURSERIES LIMITED
REGISTERED NUMBER: 00640145

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	4		858,136		885,700
			<u>858,136</u>		<u>885,700</u>
Current assets					
Stocks	5	225,802		236,247	
Debtors: amounts falling due within one year	6	150,480		253,064	
Cash at bank and in hand	7	821,053		899,959	
			<u>1,197,335</u>	<u>1,389,270</u>	
Creditors: amounts falling due within one year	8	(262,004)		(535,775)	
Net current assets			<u>935,331</u>		<u>853,495</u>
Total assets less current liabilities			<u>1,793,467</u>		<u>1,739,195</u>
Provisions for liabilities					
Deferred tax	9		(184,347)		(216,932)
Net assets			<u><u>1,609,120</u></u>		<u><u>1,522,263</u></u>
Capital and reserves					
Called up share capital	10		255,000		255,000
Capital redemption reserve			130,000		130,000
Profit and loss account			1,224,120		1,137,263
			<u><u>1,609,120</u></u>		<u><u>1,522,263</u></u>

BRYANTS NURSERIES LIMITED
REGISTERED NUMBER: 00640145

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

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 the 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

18-09-2023



R J Bryant
Director

The notes on pages 3 to 10 form part of these financial statements.

BRYANTS NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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, Bovington, 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.

BRYANTS NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Going concern

The directors note that the company is trading adequately and has sufficient working capital and other finance available to continue trading for a period of not less than 12 months from the Statement of financial position date. As such, the directors believe that there are no significant uncertainties in their assessment of whether the business is a going concern and therefore have prepared the accounts on a going concern basis.

2.4 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 profit or loss.

2.5 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.

2.6 Operating leases: the Company as lessor

Rental income from operating leases is credited to profit or loss on a straight-line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight-line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

BRYANTS NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 Creditors

Short-term 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.

2.10 Finance costs

Finance costs are charged to profit or loss 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.

2.11 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.

2.12 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.

2.13 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of comprehensive income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

BRYANTS NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.14 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.

2.15 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.16 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 reporting 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 36 (2021 - 27)

BRYANTS NURSERIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Tangible fixed assets

	Freehold land and buildings £	Other fixed assets £	Total £
Cost			
At 1 January 2022	438,179	3,131,305	3,569,484
Additions	66,065	35,675	101,740
At 31 December 2022	<u>504,244</u>	<u>3,166,980</u>	<u>3,671,224</u>
Depreciation			
At 1 January 2022	329,044	2,354,740	2,683,784
Charge for the year on owned assets	26,161	103,143	129,304
At 31 December 2022	<u>355,205</u>	<u>2,457,883</u>	<u>2,813,088</u>
Net book value			
At 31 December 2022	<u>149,039</u>	<u>709,097</u>	<u>858,136</u>
At 31 December 2021	<u>109,135</u>	<u>776,565</u>	<u>885,700</u>

BRYANTS NURSERIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Stocks

	2022 £	2021 £
Plant stocks	225,802	236,247
	<u>225,802</u>	<u>236,247</u>

6. Debtors

	2022 £	2021 £
Trade debtors	122,915	196,592
Amounts owed by group undertakings	10,974	36,858
Other debtors	1,001	8,722
Prepayments and accrued income	15,590	10,892
	<u>150,480</u>	<u>253,064</u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	821,053	899,959
	<u>821,053</u>	<u>899,959</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	96,756	336,675
Amounts owed to group undertakings	-	38,000
Corporation tax	64,264	69,850
Other taxation and social security	73,734	53,215
Other creditors	10,890	21,675
Accruals and deferred income	16,360	16,360
	<u>262,004</u>	<u>535,775</u>

BRYANTS NURSERIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Deferred taxation

	2022 £	2021 £
At beginning of year	216,932	143,000
(Credited) / charged to the Statement of comprehensive income	(32,585)	73,932
At end of year	184,347	216,932

The prior year charge includes £52,064 in relation to a change in tax rate from 19% to 25% which is due to apply from 1 April 2023.

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	184,347	216,932
	184,347	216,932

10. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
127,500 Ordinary A shares of £1 each	127,500	127,500
102,000 Ordinary B shares of £1 each	102,000	102,000
25,500 Ordinary C shares of £1 each	25,500	25,500
	255,000	255,000

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.

11. 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 £18,407 (2021 - £15,316). At the year end there were accrued contributions of £40 (2021 - £2,079).

BRYANTS NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	2,935	3,103
Later than 1 year and not later than 5 years	6,114	3,104
	<u>9,049</u>	<u>6,207</u>

13. Transactions with directors

Included within other debtors is an amount of £Nil (2021 - £6,092) due from a former director. The maximum outstanding during the year was £20,000. No interest is accruing on this loan and there are no repayment terms.

Included within other creditors is an amount of £10,850 (2021 - £650 due from) due to a director. The maximum outstanding during the year was £21,150. No interest is accruing on this loan and there are no repayment terms.

Included within other debtors is an amount of £1,001 (2021 - £19,498 due to) due from a director. The maximum outstanding during the year was £1,001. No interest is accruing on this loan and there are no repayment terms.

14. 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.

15. 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.