

**DARBY NURSERY STOCK LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 29 DECEMBER 2013**

TUESDAY



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23/09/2014

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COMPANIES HOUSE

**DARBY NURSERY STOCK LIMITED**  
**REGISTERED NUMBER: 00748302**

**ABBREVIATED BALANCE SHEET**  
**AS AT 29 DECEMBER 2013**

		29 December 2013	30 December 2012
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	775,192	874,727
Investments	3	110	110
		<u>775,302</u>	<u>874,837</u>
<b>CURRENT ASSETS</b>			
Stocks		1,808,548	1,875,485
Debtors		154,929	198,530
Cash at bank and in hand		13,117	31,674
		<u>1,976,594</u>	<u>2,105,689</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(220,705)</u>	<u>(313,334)</u>
		1,755,889	1,792,355
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,531,191</u>	<u>2,667,192</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		(63,754)	(78,096)
<b>NET ASSETS</b>		<u>2,467,437</u>	<u>2,589,096</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	3,000	6,000
Capital redemption reserve		3,000	-
Profit and loss account		2,461,437	2,583,096
<b>SHAREHOLDERS' FUNDS</b>		<u>2,467,437</u>	<u>2,589,096</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 December 2013 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**DARBY NURSERY STOCK LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 29 DECEMBER 2013**

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The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 29th Aug 2014

  
**A R Darby**  
Director

The notes on pages 3 to 6 form part of these financial statements.

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## **DARBY NURSERY STOCK LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 29 DECEMBER 2013**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has prepared financial statements for the fifty two week period ended 29 December 2013.

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	4 or 15% straight line
Property Improvements	-	5, 10, 15 or 25% straight line
Plant & machinery	-	20 or 25% straight line

No depreciation is provided in respect of freehold land.

##### **1.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **1.5 Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### **1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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## **DARBY NURSERY STOCK LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 29 DECEMBER 2013**

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#### **1. ACCOUNTING POLICIES (continued)**

##### **1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.8 Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and Loss Account.

##### **1.9 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss Account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss Account as the related expenditure is incurred.

##### **1.10 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

**DARBY NURSERY STOCK LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 29 DECEMBER 2013**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 30 December 2012	3,684,097
Additions	37,883
	<u>3,721,980</u>
At 29 December 2013	<u>3,721,980</u>
<b>Depreciation</b>	
At 30 December 2012	2,809,370
Charge for the period	137,418
	<u>2,946,788</u>
At 29 December 2013	<u>2,946,788</u>
<b>Net book value</b>	
At 29 December 2013	<u>775,192</u>
At 30 December 2012	<u>874,727</u>

Included in freehold property is freehold land at cost of £322,998 (2012 - £322,998), which is not depreciated.

**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 30 December 2012 and 29 December 2013	<u>110</u>
<b>Net book value</b>	
At 29 December 2013	<u>110</u>
At 30 December 2012	<u>110</u>

**Associates**

Name	Country of incorporation	Class of shares	Holding	Principal activity
The Anglia Group of Nurseries Limited	England	Ordinary	33%	Provision of management services to members

**4. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
3,000 (2012 - 6,000) Ordinary shares shares of £1 each	<u>3,000</u>	<u>6,000</u>

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## **DARBY NURSERY STOCK LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 29 DECEMBER 2013**

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#### **4. SHARE CAPITAL (continued)**

On the resignation of 3 directors, 3,000 shares were purchased by the company for £282,000 on 27 February 2013. At the time of purchase, the shares represented 50% of the called up share capital. The purpose of the transaction was to enable the company to focus on capital reinvestment for the future, in the place of regular annual dividend distribution.