

DARBY NURSERY STOCK LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 28 DECEMBER 2014



DARBY NURSERY STOCK LIMITED
REGISTERED NUMBER: 00748302

ABBREVIATED BALANCE SHEET
AS AT 28 DECEMBER 2014

		28 December 2014	29 December 2013
	Note	£	£
FIXED ASSETS			
Tangible assets	2	681,619	775,192
Investments	3	110	110
		<u>681,729</u>	<u>775,302</u>
CURRENT ASSETS			
Stocks		1,727,080	1,808,548
Debtors		122,230	154,929
Cash at bank and in hand		321,213	13,117
		<u>2,170,523</u>	<u>1,976,594</u>
CREDITORS: amounts falling due within one year		<u>(262,080)</u>	<u>(220,705)</u>
		<u>1,908,443</u>	<u>1,755,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,590,172</u>	<u>2,531,191</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(49,754)	(63,754)
NET ASSETS		<u>2,540,418</u>	<u>2,467,437</u>
CAPITAL AND RESERVES			
Called up share capital	4	3,000	3,000
Capital redemption reserve		3,000	3,000
Profit and loss account		2,534,418	2,461,437
SHAREHOLDERS' FUNDS		<u>2,540,418</u>	<u>2,467,437</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 28 December 2014 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.

DARBY NURSERY STOCK LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 28 DECEMBER 2014**

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

25 August 2015

A handwritten signature in black ink, appearing to read 'A R Darby', with a large, stylized flourish extending from the end.

A R Darby
Director

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

DARBY NURSERY STOCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 28 DECEMBER 2014

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 28 December 2014.

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.

DARBY NURSERY STOCK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 28 DECEMBER 2014

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 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 28 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 29 December 2013	3,721,980
Additions	41,399
Disposals	(84,439)
	<u>3,678,940</u>
At 28 December 2014	<u>3,678,940</u>
Depreciation	
At 29 December 2013	2,946,788
Charge for the period	134,972
On disposals	(84,439)
	<u>2,997,321</u>
At 28 December 2014	<u>2,997,321</u>
Net book value	
At 28 December 2014	<u>681,619</u>
At 29 December 2013	<u>775,192</u>

Included in freehold property is freehold land at cost of £322,998 (2013 - £322,998), which is not depreciated.

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 29 December 2013 and 28 December 2014	<u>110</u>
Net book value	
At 28 December 2014	<u>110</u>
At 29 December 2013	<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

DARBY NURSERY STOCK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 28 DECEMBER 2014**

4. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
3,000 Ordinary shares shares of £1 each	3,000	3,000