

Bodnant Garden Nursery Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Bodnant Garden Nursery Limited

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Bodnant Garden Nursery Limited
(Registration number: 02072096)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	518,708	527,694
Current assets			
Stocks	<u>5</u>	182,633	165,296
Debtors	<u>6</u>	8,645	6,621
Cash at bank and in hand		252	9,236
		<u>191,530</u>	<u>181,153</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,108,846)</u>	<u>(1,038,624)</u>
Net current liabilities		<u>(917,316)</u>	<u>(857,471)</u>
Total assets less current liabilities		(398,608)	(329,777)
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(29,800)</u>	<u>(31,800)</u>
Net liabilities		<u>(428,408)</u>	<u>(361,577)</u>
Capital and reserves			
Called up share capital		688,000	688,000
Share premium reserve		192,782	192,782
Profit and loss account		<u>(1,309,190)</u>	<u>(1,242,359)</u>
Total equity		<u>(428,408)</u>	<u>(361,577)</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 5 form an integral part of these financial statements.
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Bodnant Garden Nursery Limited
(Registration number: 02072096)
Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 28 September 2017 and signed on its behalf by:

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Brian Alcock

Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Bodnant Garden Nursery Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Bodnant Estate Office

Tal y Cafn

Eglwysbach

Colwyn Bay

LL28 5RE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. These financial statements are the first financial statements to comply with FRS102 Section 1A for small entities.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Buildings	10-25 years straight line
Plant and equipment	25% Reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Bodnant Garden Nursery Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2015 - 16).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2016	681,304	103,315	784,619
Additions	-	5,851	5,851
At 31 December 2016	681,304	109,166	790,470
Depreciation			
At 1 January 2016	156,273	100,652	256,925
Charge for the year	12,963	1,874	14,837
At 31 December 2016	169,236	102,526	271,762
Carrying amount			
At 31 December 2016	512,068	6,640	518,708
At 31 December 2015	525,031	2,663	527,694

Included within the net book value of land and buildings above is £512,068 (2015 - £525,031) in respect of freehold land and buildings.

Bodnant Garden Nursery Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Stocks

	2016 £	2015 £
Other inventories	182,633	165,296

6 Debtors

	2016 £	2015 £
Trade debtors	8,645	5,953
Other debtors	-	668
Total current trade and other debtors	8,645	6,621

7 Creditors

	2016 £	2015 £
Due within one year		
Bank loans and overdrafts	144,643	135,240
Trade creditors	7,869	28,181
Taxation and social security	10,018	5,563
Other creditors	946,316	869,640
	1,108,846	1,038,624
Due after one year		
Deferred income	29,800	31,800

8 Transition to FRS 102

There are no adjustments required on transition to FRS102.

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.