

31 DEC 2018

COMPANY REGISTRATION NUMBER: 03007352

Crossroads Nurseries Limited
Filleted Unaudited Financial Statements
30 June 2018

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Crossroads Nurseries Limited

Statement of Financial Position

30 June 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	5		9,379	10,909
Current assets				
Stocks		157,175		96,870
Debtors	6	65,324		88,422
Cash at bank and in hand		10,636		6,582
		<u>233,135</u>		<u>191,874</u>
Creditors: amounts falling due within one year	7	<u>(239,398)</u>		<u>(181,981)</u>
Net current (liabilities)/assets			<u>(6,263)</u>	<u>9,893</u>
Total assets less current liabilities			<u>3,116</u>	<u>20,802</u>
Net assets			<u>3,116</u>	<u>20,802</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Crossroads Nurseries Limited

Statement of Financial Position *(continued)*

30 June 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>3,016</u>	<u>20,702</u>
Shareholders funds		<u>3,116</u>	<u>20,802</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 June 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 29 November 2018, and are signed on behalf of the board by:


Mr H J Bingham
Director

Mrs S V Bingham
Director



Company registration number: 03007352

The notes on pages 3 to 5 form part of these financial statements.

Crossroads Nurseries Limited

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Crossroads Nursery, Main Road, Quadring, Spalding, Lincs, PE11 4PJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

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.

Going concern

These financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% straight line
Fixtures & Fittings	- 10% straight line

Crossroads Nurseries Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stock is valued at the lower of purchase cost, measured on the first-in-first out basis, and net realisable value. Stock is valued at the lower of purchase cost and net realisable value.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all liabilities.

Hedge accounting

The company does not utilise any instruments to hedge its risks.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2017: 5).

Crossroads Nurseries Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 July 2017 and 30 June 2018	<u>11,928</u>	<u>3,354</u>	<u>15,282</u>
Depreciation			
At 1 July 2017	3,436	937	4,373
Charge for the year	<u>1,194</u>	<u>336</u>	<u>1,530</u>
At 30 June 2018	<u>4,630</u>	<u>1,273</u>	<u>5,903</u>
Carrying amount			
At 30 June 2018	<u>7,298</u>	<u>2,081</u>	<u>9,379</u>
At 30 June 2017	<u>8,492</u>	<u>2,417</u>	<u>10,909</u>

6. Debtors

	2018 £	2017 £
Trade debtors	64,824	88,422
Other debtors	<u>500</u>	<u>-</u>
	<u>65,324</u>	<u>88,422</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	22,709	-
Trade creditors	109,242	105,977
Amounts owed to group undertakings and undertakings in which the company has a participating interest	80,587	44,035
Social security and other taxes	1,410	7,607
Other creditors	<u>25,450</u>	<u>24,362</u>
	<u>239,398</u>	<u>181,981</u>