

REGISTERED NUMBER: 04421917 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
CAVEGATES NURSERIES LIMITED**

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for the Year Ended 31 December 2020

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CAVEGATES NURSERIES LIMITED

COMPANY INFORMATION

for the Year Ended 31 December 2020

DIRECTORS:

N C May
Mrs A L May

SECRETARY:

Mrs A L May

REGISTERED OFFICE:

Nutbrown House
10 Bridgegate
Howden
East Yorkshire
DN14 7AB

REGISTERED NUMBER:

04421917 (England and Wales)

ACCOUNTANTS:

Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

BANKERS:

National Westminster
PO Box 944
34 King Edward Street
Hull
E Yorkshire
HU1 3YN

SOLICITORS:

Andrew M Jackson and Co
Essex House
Manor Street
Hull
East Yorkshire
HU1 1XH

CAVEGATES NURSERIES LIMITED (REGISTERED NUMBER: 04421917)

BALANCE SHEET

31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	<u>429,554</u>	<u>429,554</u>	<u>470,018</u>	<u>470,018</u>
CURRENT ASSETS					
Stocks		-	-	18,970	
Debtors	6	<u>45,705</u>	<u>45,705</u>	<u>26,930</u>	<u>45,900</u>
CREDITORS					
Amounts falling due within one year	7	<u>371,619</u>	<u>371,619</u>	<u>403,822</u>	<u>403,822</u>
NET CURRENT LIABILITIES			<u>(325,914)</u>		<u>(357,922)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			103,640		112,096
CREDITORS					
Amounts falling due after more than one year	8	-	-	-	(25,186)
PROVISIONS FOR LIABILITIES			<u>(21,696)</u>		<u>(11,940)</u>
NET ASSETS			<u>81,944</u>		<u>74,970</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>76,944</u>		<u>69,970</u>
SHAREHOLDERS' FUNDS			<u>81,944</u>		<u>74,970</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2021 and were signed on its behalf by:

N C May - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Cavegates Nurseries Limited is a private company, limited by shares, registered in England. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in Sterling, which is the functional currency of the company.

The principal activity of the company is market gardening.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts.

Turnover from the sale of goods is recognised at the point of sale.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 5% on cost
Plant and machinery etc	- 10% on cost

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Stocks

Stock are stated at the lower of cost, using the first in first out method, and selling price less costs to complete and sell.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 21) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 January 2020
and 31 December 2020

Goodwill
£

200,000

AMORTISATION

At 1 January 2020
and 31 December 2020

200,000

NET BOOK VALUE

At 31 December 2020
At 31 December 2019

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2020	800,769	429,310	1,230,079
Disposals	-	(213,437)	(213,437)
At 31 December 2020	<u>800,769</u>	<u>215,873</u>	<u>1,016,642</u>
DEPRECIATION			
At 1 January 2020	530,764	229,297	760,061
Eliminated on disposal	-	(172,973)	(172,973)
At 31 December 2020	<u>530,764</u>	<u>56,324</u>	<u>587,088</u>
NET BOOK VALUE			
At 31 December 2020	<u>270,005</u>	<u>159,549</u>	<u>429,554</u>
At 31 December 2019	<u>270,005</u>	<u>200,013</u>	<u>470,018</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2020 and 31 December 2020	<u>198,850</u>
DEPRECIATION	
At 1 January 2020 and 31 December 2020	<u>42,255</u>
NET BOOK VALUE	
At 31 December 2020	<u>156,595</u>
At 31 December 2019	<u>156,595</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	45,705	17,975
Other debtors	-	8,955
	<u>45,705</u>	<u>26,930</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	164,442	117,161
Hire purchase contracts	25,184	30,224
Trade creditors	19,223	60,188
Taxation and social security	1,472	9,951
Other creditors	161,298	186,298
	<u>371,619</u>	<u>403,822</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	<u>-</u>	<u>25,186</u>

9. SECURED DEBTS

Included in other loans is an amount of £65,000 (2019 £85,000) which is secured by way of fixed and floating charges over all of the assets of the company.

10. COVID 19 PANDEMIC

The company has taken advantage of some of the grants available during the COVID pandemic however it has managed to continue to trade through.

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.