

REGISTERED NUMBER: 05696580 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
FIRS FARM NURSERIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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FIRS FARM NURSERIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: G R Cox
Mrs D L Cox

SECRETARY: Mrs D L Cox

REGISTERED OFFICE: Firs Farm
Scropton Lane
Scropton
Derbyshire
DE65 5PN

REGISTERED NUMBER: 05696580 (England and Wales)

ACCOUNTANTS: Wynniatt-Husey Ltd
Chartered Accountants
The Old Coach House
Horsefair
Rugeley
Staffordshire
WS15 2EL

FIRS FARM NURSERIES LIMITED (REGISTERED NUMBER: 05696580)

**BALANCE SHEET
31 DECEMBER 2016**

31.12.15				31.12.16
£	£		Notes	£
		FIXED ASSETS		
	25,159	Tangible assets	4	25,015
		CURRENT ASSETS		
34,785		Stocks	5	25,842
29,297		Debtors	6	38,500
<u>16,562</u>		Cash at bank and in hand		<u>2,365</u>
80,644				66,707
		CREDITORS		
<u>22,736</u>		Amounts falling due within one year	7	<u>24,594</u>
	<u>57,908</u>	NET CURRENT ASSETS		<u>42,113</u>
	83,067	TOTAL ASSETS LESS CURRENT LIABILITIES		67,128
		CREDITORS		
	(34,179)	Amounts falling due after more than one year	8	(29,321)
	<u>(5,032)</u>	PROVISIONS FOR LIABILITIES	9	<u>(4,197)</u>
	<u>43,856</u>	NET ASSETS		<u>33,610</u>
		CAPITAL AND RESERVES		
	105	Called up share capital		115
	<u>43,751</u>	Retained earnings	10	<u>33,495</u>
	<u>43,856</u>	SHAREHOLDERS' FUNDS		<u>33,610</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

The notes form part of these financial statements

FIRS FARM NURSERIES LIMITED (REGISTERED NUMBER: 05696580)

**BALANCE SHEET - continued
31 DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 September 2017 and were signed on its behalf by:

Mrs D L Cox - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred tax

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. TANGIBLE FIXED ASSETS

	Totals £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £
COST					
At 1 January 2016	100,629	7,553	67,717	19,475	5,884
Additions	<u>4,702</u>	<u>-</u>	<u>-</u>	<u>2,633</u>	<u>2,069</u>
At 31 December 2016	<u>105,331</u>	<u>7,553</u>	<u>67,717</u>	<u>22,108</u>	<u>7,953</u>
DEPRECIATION					
At 1 January 2016	75,470	5,231	49,061	17,363	3,815
Charge for year	<u>4,846</u>	<u>348</u>	<u>2,798</u>	<u>638</u>	<u>1,062</u>
At 31 December 2016	<u>80,316</u>	<u>5,579</u>	<u>51,859</u>	<u>18,001</u>	<u>4,877</u>
NET BOOK VALUE					
At 31 December 2016	<u>25,015</u>	<u>1,974</u>	<u>15,858</u>	<u>4,107</u>	<u>3,076</u>
At 31 December 2015	<u>25,159</u>	<u>2,322</u>	<u>18,656</u>	<u>2,112</u>	<u>2,069</u>

5. STOCKS

	31.12.16	31.12.15
	£	£
Stocks	<u>25,842</u>	<u>34,785</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Company loan	38,038	28,958
Prepayments	<u>462</u>	<u>339</u>
	<u>38,500</u>	<u>29,297</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	5,110	3,355
Trade creditors	3,882	5,960
Tax	1,042	3,484
Social security and other taxes	928	1,392
VAT	3,517	1,814
Directors' current accounts	7,802	4,005
Accrued expenses	<u>2,313</u>	<u>2,726</u>
	<u>24,594</u>	<u>22,736</u>

FIRS FARM NURSERIES LIMITED (REGISTERED NUMBER: 05696580)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

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

	31.12.16	31.12.15
	£	£
Bank loans more than 1 year	<u>29,321</u>	<u>34,179</u>

9. PROVISIONS FOR LIABILITIES

	31.12.16	31.12.15
	£	£
Deferred tax	<u>4,197</u>	<u>5,032</u>

	Deferred tax £
Balance at 1 January 2016	5,032
Provided during year	<u>(835)</u>
Balance at 31 December 2016	<u>4,197</u>

10. RESERVES

	Retained earnings £
At 1 January 2016	43,751
Profit for the year	5,744
Dividends	<u>(16,000)</u>
At 31 December 2016	<u>33,495</u>

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.