

Registered number
08188316

The Nursery Specialist Ltd

Filleted Accounts

31 August 2018

The Nursery Specialist Ltd**Registered number:** 08188316**Balance Sheet****as at 31 August 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	132,627	144,159
Tangible assets	4	104,567	55,877
		<u>237,194</u>	<u>200,036</u>
Current assets			
Stocks		1,716	2,487
Debtors	5	6,506	5,208
Cash at bank and in hand		196,677	191,885
		<u>204,899</u>	<u>199,580</u>
Creditors: amounts falling due within one year	6	(54,149)	(53,252)
Net current assets		<u>150,750</u>	<u>146,328</u>
Total assets less current liabilities		<u>387,944</u>	<u>346,364</u>
Creditors: amounts falling due after more than one year	7	(379,982)	(357,861)
Provisions for liabilities		(603)	-
Net assets/(liabilities)		<u>7,359</u>	<u>(11,497)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		7,357	(11,499)
Shareholder's funds		<u>7,359</u>	<u>(11,497)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Jacqueline Hardie

Director

Approved by the board on 30 May 2019

The Nursery Specialist Ltd
Notes to the Accounts
for the year ended 31 August 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and equipment	25% reducing balance
Computers and website	33.3% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are recognised at transaction price net of any transaction costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>44</u>	<u>32</u>
3 Intangible fixed assets		£
Leasehold improvements:		
Cost		
At 1 September 2017		<u>172,990</u>
At 31 August 2018		<u>172,990</u>
Amortisation		
At 1 September 2017		28,831
Provided during the year		<u>11,532</u>
At 31 August 2018		<u>40,363</u>
Net book value		
At 31 August 2018		<u>132,627</u>
At 31 August 2017		<u>144,159</u>

Costs relating to leasehold improvements are being written off in equal annual instalments over their estimated economic life of 15 years.

4 Tangible fixed assets	Plant & equipment £	Motor vehicles £	Total £
Cost			
At 1 September 2017	92,549	-	92,549
Additions	<u>20,259</u>	<u>47,397</u>	<u>67,656</u>
At 31 August 2018	<u>112,808</u>	<u>47,397</u>	<u>160,205</u>
Depreciation			
At 1 September 2017	36,672	-	36,672

Charge for the year	16,004	2,962	18,966
At 31 August 2018	<u>52,676</u>	<u>2,962</u>	<u>55,638</u>
Net book value			
At 31 August 2018	<u>60,132</u>	<u>44,435</u>	<u>104,567</u>
At 31 August 2017	<u>55,877</u>	<u>-</u>	<u>55,877</u>

5 Debtors	2018	2017
	£	£
Other debtors	<u>6,506</u>	<u>5,208</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	7,944	-
Trade creditors	19,275	14,321
Amounts owing to related companies	166	13,022
Corporation tax	36	17
Other taxes and social security costs	6,573	9,917
Other creditors	<u>20,155</u>	<u>15,975</u>
	<u>54,149</u>	<u>53,252</u>

7 Creditors: amounts falling due after one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	34,953	-
Director's loan account	<u>345,029</u>	<u>357,861</u>
	<u>379,982</u>	<u>357,861</u>

8 Other financial commitments	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	<u>632,500</u>	<u>687,500</u>

9 Related party transactions

At the balance sheet date the company owed Stepping Stones Ltd £166 (2017 - £13,022).
Jacqueline Hardie is a director of Stepping Stones Ltd.

10 Controlling party

The director, Jacqueline Hardie, controls the company as a result of owning 100% of the issued share capital.

11 Other information

The Nursery Specialist Ltd is a private company limited by shares and incorporated in England.
Its registered office is:

74 Macrae Road
Pill
Bristol
England
BS20 0DD

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.