

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
BALDWINS NURSERY LTD

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For The Year Ended 31st December 2022

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BALDWINS NURSERY LTD

COMPANY INFORMATION

For The Year Ended 31st December 2022

DIRECTORS:

A R Davis
Mrs D A Gardner

REGISTERED OFFICE:

76 Aldwick Road
Bognor Regis
West Sussex
PO21 2PE

REGISTERED NUMBER:

08228869 (England and Wales)

ACCOUNTANTS:

Bromley Clackett Limited
76 Aldwick Road
Bognor Regis
West Sussex
PO21 2PE

REPORT OF THE DIRECTORS
For The Year Ended 31st December 2022

The directors present their report with the financial statements of the company for the year ended 31st December 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2022 to the date of this report.

A R Davis

Mrs D A Gardner

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A R Davis - Director

31st January 2023

INCOME STATEMENT**For The Year Ended 31st December 2022**

	Notes	31.12.22 £	31.12.21 £
TURNOVER		1,298,112	1,447,276
Cost of sales		<u>1,056,577</u>	<u>1,182,371</u>
GROSS PROFIT		241,535	264,905
Administrative expenses		<u>123,435</u>	<u>96,818</u>
		118,100	168,087
Other operating income		<u>-</u>	<u>11,757</u>
OPERATING PROFIT	4	118,100	179,844
Interest payable and similar expenses		<u>4,778</u>	<u>5,515</u>
PROFIT BEFORE TAXATION		113,322	174,329
Tax on profit		<u>23,512</u>	<u>34,778</u>
PROFIT FOR THE FINANCIAL YEAR		<u>89,810</u>	<u>139,551</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31st December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	5		46,474		67,443
CURRENT ASSETS					
Stocks		417,684		245,898	
Debtors	6	5,207		6,483	
Cash at bank and in hand		<u>32,870</u>		<u>167,380</u>	
		455,761		419,761	
CREDITORS					
Amounts falling due within one year	7	<u>67,239</u>		<u>59,808</u>	
NET CURRENT ASSETS			<u>388,522</u>		<u>359,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			434,996		427,396
CREDITORS					
Amounts falling due after more than one year	8		(158,948)		(178,363)
PROVISIONS FOR LIABILITIES			<u>(6,903)</u>		<u>(8,286)</u>
NET ASSETS			<u>269,145</u>		<u>240,747</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>269,045</u>		<u>240,647</u>
SHAREHOLDERS' FUNDS			<u>269,145</u>		<u>240,747</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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.

STATEMENT OF FINANCIAL POSITION - continued
31st December 2022

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

The financial statements were approved by the Board of Directors and authorised for issue on 31st January 2023 and were signed on its behalf by:

Mrs D A Gardner - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2022

1. STATUTORY INFORMATION

Baldwins Nursery Ltd 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 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.

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.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 5% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2021 - 22).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st December 2022**4. OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	<u>29,921</u>	<u>29,689</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2022	220,425	118,978	339,403
Additions	-	8,952	8,952
At 31st December 2022	<u>220,425</u>	<u>127,930</u>	<u>348,355</u>
DEPRECIATION			
At 1st January 2022	198,387	73,573	271,960
Charge for year	22,038	7,883	29,921
At 31st December 2022	<u>220,425</u>	<u>81,456</u>	<u>301,881</u>
NET BOOK VALUE			
At 31st December 2022	-	46,474	46,474
At 31st December 2021	<u>22,038</u>	<u>45,405</u>	<u>67,443</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	1,138	3,576
Other debtors	<u>4,069</u>	<u>2,907</u>
	<u>5,207</u>	<u>6,483</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	15,042	14,358
Trade creditors	22,379	6,031
Taxation and social security	24,895	34,664
Other creditors	<u>4,923</u>	<u>4,755</u>
	<u>67,239</u>	<u>59,808</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st December 2022

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

	31.12.22	31.12.21
	£	£
Bank loans	70,320	85,402
Other creditors	88,628	92,961
	<u>158,948</u>	<u>178,363</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>1,591</u>	<u>19,977</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	<u>85,362</u>	<u>99,760</u>

The bank loans are secured by way of a debenture deed dated 21st January 2013.

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.