

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
SCL NURSERIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

SCL NURSERIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

Mrs R S Malde
S Malde
N Tank

SECRETARY:

S A Malde

REGISTERED OFFICE:

70 Little Oxhey Lane
Watford
Hertfordshire
WD19 6FW

REGISTERED NUMBER:

08059380 (England and Wales)

ACCOUNTANTS:

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SCL NURSERIES LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SCL Nurseries Limited for the year ended 31 December 2015 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of SCL Nurseries Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SCL Nurseries Limited and state those matters that we have agreed to state to the Board of Directors of SCL Nurseries Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SCL Nurseries Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SCL Nurseries Limited. You consider that SCL Nurseries Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SCL Nurseries Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

7 September 2016

BALANCE SHEET
31 DECEMBER 2015

	Notes	31/12/15 £	£	31/12/14 £	£
FIXED ASSETS					
Intangible assets	4		251,062		266,753
Tangible assets	5		<u>542,582</u>		<u>478,758</u>
			793,644		745,511
CURRENT ASSETS					
Debtors: amounts falling due within one year	6	7,296		5,277	
Cash at bank and in hand		<u>63,258</u>		<u>110,025</u>	
		70,554		115,302	
CREDITORS					
Amounts falling due within one year	7	<u>66,917</u>		<u>65,159</u>	
NET CURRENT ASSETS			<u>3,637</u>		<u>50,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			797,281		795,654
CREDITORS					
Amounts falling due after more than one year	8		(429,337)		(473,548)
PROVISIONS FOR LIABILITIES	10		<u>(11,094)</u>		<u>(948)</u>
NET ASSETS			<u>356,850</u>		<u>321,158</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			299,000		299,000
Capital contribution			24,688		-
Retained earnings			<u>32,162</u>		<u>21,158</u>
SHAREHOLDERS' FUNDS			<u>356,850</u>		<u>321,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2015

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 6 September 2016 and were signed on its behalf by:

N Tank - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. STATUTORY INFORMATION

SCL 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 represents value of services provided to the balance sheet date and is recognised when the company has a right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

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

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.

Financing transactions

Under FRS102 loans which represent a financing transaction are recorded at present value, using a market rate for a similar debt instrument. The small entities transition exemption for financing transactions with related parties has been applied in this area and as such, the accounting policy previously applied under the FRSSE (April 2008) was used as the basis of preparation of the comparative.

The difference in the present value and book value is recognised in the capital contribution account. The notional interest charged during the year to increase the present value of the loan, is transferred from the profit and loss account reserve to capital contribution account.

Changes in accounting policies

This is the first year that the company has presented its financial statements under FRS 102 1A. The last financial statements for the year ending 31 December 2014, were prepared under previous UK GAAP.

The transition date to FRS 102 1A is 1 January 2013.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2015	
and 31 December 2015	<u>313,827</u>
AMORTISATION	
At 1 January 2015	47,074
Charge for year	<u>15,691</u>
At 31 December 2015	<u>62,765</u>
NET BOOK VALUE	
At 31 December 2015	<u>251,062</u>
At 31 December 2014	<u>266,753</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2015	493,780	15,683	509,463
Additions	<u>23,929</u>	<u>69,762</u>	<u>93,691</u>
At 31 December 2015	<u>517,709</u>	<u>85,445</u>	<u>603,154</u>
DEPRECIATION			
At 1 January 2015	22,431	8,274	30,705
Charge for year	<u>10,355</u>	<u>19,512</u>	<u>29,867</u>
At 31 December 2015	<u>32,786</u>	<u>27,786</u>	<u>60,572</u>
NET BOOK VALUE			
At 31 December 2015	<u>484,923</u>	<u>57,659</u>	<u>542,582</u>
At 31 December 2014	<u>471,349</u>	<u>7,409</u>	<u>478,758</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/15 £	31/12/14 £
Trade debtors	-	3,802
Other debtors	4,784	-
Prepayments	<u>2,512</u>	<u>1,475</u>
	<u>7,296</u>	<u>5,277</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/15	31/12/14
	£	£
Bank loans and overdrafts	18,000	18,000
Trade creditors	23,586	5,258
Tax	-	9,940
Social security and other taxes	5,411	6,411
Other creditors	16,872	21,539
Directors' current accounts	1,518	2,931
Accrued expenses	1,530	1,080
	<u>66,917</u>	<u>65,159</u>

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

	31/12/15	31/12/14
	£	£
Bank loans - 1-2 years	18,000	18,000
Bank loans - 2-5 years	266,025	285,548
Directors' loan accounts	145,312	170,000
	<u>429,337</u>	<u>473,548</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/15	31/12/14
	£	£
Bank loans	<u>302,025</u>	<u>321,548</u>

The bank loan is secured by a way of legal charge over the assets of the company and by a way of the directors personal guarantees. The loan is repayable by 5 years instalments with rate of interest 3.85% above the base rate.

10. PROVISIONS FOR LIABILITIES

	31/12/15	31/12/14
	£	£
Deferred tax	<u>11,094</u>	<u>948</u>

	Deferred tax
	£
Balance at 1 January 2015	948
Movement in the year	<u>10,146</u>
Balance at 31 December 2015	<u>11,094</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors amounts less than one year are amounts of due to the directors. Mr S Malde is owed £1,518 (2014: £1,176) and Mr N Tank is owed £Nil (2014: £1,755).

Include in longterm creditors is balance of £145,312 (2014: £170,000), a loan from the directors to the company. The loan is repayable on 31 December 2019 with interest rate of 4% per annum.

12. ULTIMATE CONTROLLING PARTY

The directors controls the company as they are responsible for the day to day decision making.

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.