

Company Registration Number 04771385 (England and Wales)

WATERMEAD NURSERIES LIMITED

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 AUGUST 2022**

PAGES FOR FILING WITH REGISTRAR

WATERMEAD NURSERIES LIMITED

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WATERMEAD NURSERIES LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		41,029		46,942
Current assets					
Stocks		1,500		1,500	
Debtors	4	83,998		12,163	
Cash at bank and in hand		238,913		356,595	
		<u>324,411</u>		<u>370,258</u>	
Creditors: amounts falling due within one year	5	<u>(274,997)</u>		<u>(261,950)</u>	
Net current assets			<u>49,414</u>		<u>108,308</u>
Total assets less current liabilities			<u>90,443</u>		<u>155,250</u>
Creditors: amounts falling due after more than one year	6		(80,000)		(110,000)
Provisions for liabilities			<u>(5,861)</u>		<u>(6,644)</u>
Net assets			<u>4,582</u>		<u>38,606</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>4,482</u>		<u>38,506</u>
Total equity			<u>4,582</u>		<u>38,606</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

WATERMEAD NURSERIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

The financial statements were approved and signed by the director and authorised for issue on 30 May 2023

S L Allen
Director

Company Registration No. 04771385

WATERMEAD NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Company information

Watermead Nurseries Limited is a private company limited by shares incorporated in England and Wales. The registered office is Millennium House, 2 Watermead Lane, Loughborough, Leicestershire, LE11 3TN.

1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% Straight line
Fixtures and fittings	20% Reducing balance

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset, or the asset's cash generating unit is estimated and compared to the carrying amount in order to determine the extent of the impairment loss (if any). Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

WATERMEAD NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.7 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the profit and loss account on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	52	55

WATERMEAD NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2021	101,073	87,673	188,746
Additions	-	2,726	2,726
At 31 August 2022	101,073	90,399	191,472
Depreciation and impairment			
At 1 September 2021	80,708	61,096	141,804
Depreciation charged in the year	2,778	5,861	8,639
At 31 August 2022	83,486	66,957	150,443
Carrying amount			
At 31 August 2022	17,587	23,442	41,029
At 31 August 2021	20,365	26,577	46,942

4 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	-	215
Corporation tax recoverable	-	10,125
Other debtors	83,998	1,823
	83,998	12,163

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	30,000	30,000
Trade creditors	33,370	56,070
Corporation tax	84,665	70,452
Other taxation and social security	31,758	12,552
Other creditors	95,204	92,876
	274,997	261,950

WATERMEAD NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	80,000	110,000

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital				
Issued and fully paid				
Ordinary A Shares of £1 each	60	60	60	60
Ordinary B Shares of £1 each	30	30	30	30
Ordinary C Shares of £1 each	10	10	10	10
	100	100	100	100

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	Opening balance £	Amounts advanced £	Closing balance £
Director	5,330	(85,000)	(79,670)
	5,330	(85,000)	(79,670)

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.