

REGISTERED NUMBER: SC372028 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
LONSDALE NURSERY LTD

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FOR THE YEAR ENDED 31 JULY 2018**

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LONSDALE NURSERY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTORS:

Mrs S Cawthorne
H Dodds

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC372028 (Scotland)

ACCOUNTANTS:

Cornerstone Accountants
6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BANKERS:

Royal Bank of Scotland plc
31 Grey Street
Newcastle upon Tyne
NE1 6ES

LONSDALE NURSERY LTD (REGISTERED NUMBER: SC372028)

BALANCE SHEET
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		173,919		178,059
CURRENT ASSETS					
Debtors	5	4,346		16,495	
Cash at bank and in hand		<u>1,777</u>		<u>4,647</u>	
		6,123		21,142	
CREDITORS					
Amounts falling due within one year	6	<u>86,305</u>		<u>86,812</u>	
NET CURRENT LIABILITIES			<u>(80,182)</u>		<u>(65,670)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			93,737		112,389
CREDITORS					
Amounts falling due after more than one year	7		(87,889)		(100,853)
PROVISIONS FOR LIABILITIES			<u>(422)</u>		<u>(386)</u>
NET ASSETS			<u>5,426</u>		<u>11,150</u>
CAPITAL AND RESERVES					
Called up share capital			100		102
Capital redemption reserve			2		-
Retained earnings			<u>5,324</u>		<u>11,048</u>
SHAREHOLDERS' FUNDS			<u>5,426</u>		<u>11,150</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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)

BALANCE SHEET - continued
31 JULY 2018

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 26 April 2019 and were signed on its behalf by:

Mrs S Cawthorne - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

Lonsdale Nursery Ltd is a private company, limited by shares, registered in Scotland. 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.

Turnover represents invoiced sale of services.

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 a straight line basis
Fixtures and fittings	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

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.

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 7 (2017 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2017	204,404	12,016	1,000	217,420
Additions	-	909	-	909
At 31 July 2018	<u>204,404</u>	<u>12,925</u>	<u>1,000</u>	<u>218,329</u>
DEPRECIATION				
At 1 August 2017	28,616	10,412	333	39,361
Charge for year	<u>4,088</u>	<u>628</u>	<u>333</u>	<u>5,049</u>
At 31 July 2018	<u>32,704</u>	<u>11,040</u>	<u>666</u>	<u>44,410</u>
NET BOOK VALUE				
At 31 July 2018	<u>171,700</u>	<u>1,885</u>	<u>334</u>	<u>173,919</u>
At 31 July 2017	<u>175,788</u>	<u>1,604</u>	<u>667</u>	<u>178,059</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>4,346</u>	<u>16,495</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	17,461	18,108
Taxation and social security	375	972
Other creditors	<u>68,469</u>	<u>67,732</u>
	<u>86,305</u>	<u>86,812</u>

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

	2018 £	2017 £
Bank loans	<u>87,889</u>	<u>100,853</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>105,350</u>	<u>118,961</u>

Bank borrowings are secured by a Bond and Floating Charge over the assets of the Company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

9. RELATED PARTY DISCLOSURES

At 31 July 2018, the company was owed £4,114 (2017: £16,495) by Companies under common directorship.

At 31 July 2018, the company owed £58,138 (2017; £58,138) to Companies under common directorship.

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.