

Ash Tree Nursery Limited
Unaudited Financial Statements
for the Year Ended 28 February 2022

Contents of the Financial Statements
for the Year Ended 28 February 2022

	Page
Company information	1
Chartered certified accountants' report	2
Statement of financial position	3
Notes to the financial statements	4 to 7

Ash Tree Nursery Limited

Company Information for the Year Ended 28 February 2022

Director:

R J Barker

Registered office:

Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

Business address:

Wilkerson Farmhouse
Cranesgate North
Whaplode St Catherine
Spalding
Lincolnshire
PE12 6SR

Registered number:

04664082 (England and Wales)

Accountants:

Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Ash Tree Nursery Limited**

The following reproduces the text of the report prepared for the director 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 Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Director's report 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 Ash Tree Nursery Limited for the year ended 28 February 2022 which comprise the Statement of income and retained earnings, Statement of financial position 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Ash Tree Nursery Limited in accordance with the terms of our engagement letter dated 26 July 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Ash Tree Nursery Limited and state those matters that we have agreed to state to the director of Ash Tree Nursery Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Ash Tree Nursery 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 Ash Tree Nursery Limited. You consider that Ash Tree Nursery 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 Ash Tree Nursery 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.

Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

15 August 2022

**Statement of Financial Position
28 February 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		6,032		12,494
Current assets					
Debtors	6	27,899		18,014	
Cash at bank and in hand		<u>13,772</u>		<u>81,533</u>	
		41,671		99,547	
Creditors					
Amounts falling due within one year	7	<u>8,800</u>		<u>20,072</u>	
Net current assets			<u>32,871</u>		<u>79,475</u>
Total assets less current liabilities			<u>38,903</u>		<u>91,969</u>
Capital and reserves					
Called up share capital	8		100		100
Retained earnings			<u>38,803</u>		<u>91,869</u>
Shareholders' funds			<u>38,903</u>		<u>91,969</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 3 August 2022 and were signed by:

R J Barker - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2022**

1. Statutory information

Ash Tree Nursery 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

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

Buildings and glass	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

3. Accounting policies - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Government grants

Coronavirus Job Retention Scheme (CJRS)

Accrual model

Grant income received in relation to CJRS is recognised in the accounts on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

Impairment of fixed assets

The carrying values of tangible fixed assets are reviewed for impairment annually by the director without revaluing the assets. Where the aggregate value of those assets is less than the aggregate that they are stated in the company's accounts, a provision will be made for any material impairment.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

3. Accounting policies - continued

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employees and directors

The average number of employees during the year was 2 (2021 - 4) .

5. Tangible fixed assets

	Buildings and glass £	Plant and machinery £	Totals £
Cost			
At 1 March 2021	19,121	11,557	30,678
Disposals	(19,121)	-	(19,121)
At 28 February 2022	-	11,557	11,557
Depreciation			
At 1 March 2021	13,723	4,461	18,184
Charge for year	-	1,064	1,064
Eliminated on disposal	(13,723)	-	(13,723)
At 28 February 2022	-	5,525	5,525
Net book value			
At 28 February 2022	-	6,032	6,032
At 28 February 2021	5,398	7,096	12,494

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2022**

5. Tangible fixed assets - continued

6. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	5,231	7,979
Deferred tax asset	2,859	202
Prepayments	<u>19,809</u>	<u>9,833</u>
	<u>27,899</u>	<u>18,014</u>

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	79	-
Company credit card	667	-
Corporation tax	361	779
Social security and other taxes	165	497
VAT	3,234	8,903
Directors' current accounts	476	933
Accruals and deferred income	<u>3,818</u>	<u>8,960</u>
	<u>8,800</u>	<u>20,072</u>

8. Called up share capital

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	1	<u>100</u>	<u>100</u>