

**WHARTONS NURSERIES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2012**



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## WHARTONS NURSERIES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO WHARTONS NURSERIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Whartons Nurseries Limited for the year ended 31 August 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Ian Fitch FCA (Senior statutory auditor)

for and on behalf of

**Larking Gowen**

Chartered Accountants  
Statutory Auditors

King Street House  
15 Upper King Street  
Norwich  
NR3 1RB

12 December 2012

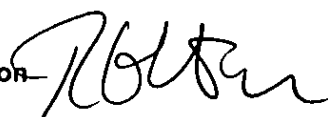
**WHARTONS NURSERIES LIMITED**  
**REGISTERED NUMBER: 00441069**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2012**

|                                                                | Note | £                | 2012<br>£        | £                  | 2011<br>£        |
|----------------------------------------------------------------|------|------------------|------------------|--------------------|------------------|
| <b>FIXED ASSETS</b>                                            |      |                  |                  |                    |                  |
| Investments                                                    | 2    |                  | 75               |                    | 75               |
| <b>CURRENT ASSETS</b>                                          |      |                  |                  |                    |                  |
| Stocks                                                         |      | 811,383          |                  | 734,856            |                  |
| Debtors                                                        |      | 473,674          |                  | 505,871            |                  |
| Cash at bank and in hand                                       |      | 742,687          |                  | 1,185,149          |                  |
|                                                                |      | <u>2,027,744</u> |                  | <u>2,425,876</u>   |                  |
| <b>CREDITORS:</b> amounts falling due within one year          |      | <u>(811,553)</u> |                  | <u>(1,243,581)</u> |                  |
| <b>NET CURRENT ASSETS</b>                                      |      |                  | 1,216,191        |                    | 1,182,295        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                  | <u>1,216,266</u> |                    | <u>1,182,370</u> |
| <b>CREDITORS:</b> amounts falling due after more than one year |      |                  | <u>(17,633)</u>  |                    | <u>-</u>         |
| <b>NET ASSETS</b>                                              |      |                  | <u>1,198,633</u> |                    | <u>1,182,370</u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                  |                  |                    |                  |
| Called up share capital                                        | 3    |                  | 5,000            |                    | 5,000            |
| Profit and loss account                                        |      |                  | <u>1,193,633</u> |                    | <u>1,177,370</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                  | <u>1,198,633</u> |                    | <u>1,182,370</u> |

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 6th December 2012

R J Wharton  
Director



M R Wharton  
Director



The notes on pages 3 to 5 form part of these financial statements

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**WHARTONS NURSERIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2012**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

**1.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment

**1.4 Leasing and hire purchase**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

**1.5 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks and a write down for wastage. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

**1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

**1.7 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

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WHARTONS NURSERIES LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2012

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2. FIXED ASSET INVESTMENTS

|                                           |           |
|-------------------------------------------|-----------|
|                                           | £         |
| <b>Cost or valuation</b>                  |           |
| At 1 September 2011 and<br>31 August 2012 | <u>75</u> |
| <b>Net book value</b>                     |           |
| At 31 August 2012                         | <u>75</u> |
| At 31 August 2011                         | <u>75</u> |

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## WHARTONS NURSERIES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

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#### 2 FIXED ASSET INVESTMENTS (continued)

##### Participating interests

The company holds more than 20% of the share capital of the following companies

| Name                                  | Country of incorporation | Class of shares | Holding | Principal activity |
|---------------------------------------|--------------------------|-----------------|---------|--------------------|
| The Anglia Group of Nurseries Limited | England                  | Ordinary        | 33%     | Management Service |

| Name                                  | Aggregate of share capital and reserves<br>£ | Profit/(loss)<br>£ |
|---------------------------------------|----------------------------------------------|--------------------|
| The Anglia Group of Nurseries Limited | 1,199                                        | 560                |

The company owns 33% of the share capital of The Anglia Group of Nurseries Limited. The results of this company have been omitted from the Financial Statements since they are immaterial and inclusion would involve expenses out of proportion to the value to the members of Whartons Nurseries Limited.

In the event of winding up of The Anglia Group of Nurseries Limited, any surplus would be distributed to the shareholders in accordance with recent levels of trading with the company. The latest accounts of The Anglia Group of Nurseries Limited are made up to 30 June 2012.

#### 3. SHARE CAPITAL

|                                           | 2012<br>£ | 2011<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 5,000 Ordinary shares of £1 each          | 5,000     | 5,000     |

#### 4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Whartons Holdings Limited, a company registered in England and Wales.

The ultimate controlling party is R J Wharton, a director and shareholder of Whartons Holdings Limited and a director of Whartons Nurseries Limited, and his close family.