Registration number: 00972782

J.Palmer (Landscapes) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

J.Palmer (Landscapes) Ltd

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J.Palmer (Landscapes) Ltd

Company Information

Directors	Mrs M Palmer Mr S Palmer Mr P Palmer Mr A Palmer Mr B Palmer Mr J E Palmer
Company secretary	Miss K Fairbrother
Registered office	High Street Nurseries Farsley Pudsey West Yorkshire LS28 5LH
Accountants	Murray Harcourt Partners LLP Elizabeth House 13-19 Queen Street Leeds West Yorkshire LS1 2TW

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of J.Palmer (Landscapes) Ltd for the Year Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of J.Palmer (Landscapes) Ltd for the year ended 31 March 2017 as set out on pages 3 to 10 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 http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of J.Palmer (Landscapes) Ltd, as a body, in accordance with the terms of our engagement letter dated 24 April 2015. Our work has been undertaken solely to prepare for your approval the accounts of J.Palmer (Landscapes) Ltd and state those matters that we have agreed to state to the Board of Directors of J.Palmer (Landscapes) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J.Palmer (Landscapes) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that J.Palmer (Landscapes) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of J.Palmer (Landscapes) Ltd. You consider that J.Palmer (Landscapes) Ltd 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 accounts of J.Palmer (Landscapes) Ltd. 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 accounts.

.....

Murray Harcourt Partners LLP
Elizabeth House
13-19 Queen Street
Leeds
West Yorkshire
LS1 2TW

11 July 2017

J.Palmer (Landscapes) Ltd

(Registration number: 00972782)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	222,899	195,359
Current assets			
Stocks	5	17,078	20,175
Debtors	6	555,170	539,086
Cash at bank and in hand		35,415	57
		607,663	559,318
Creditors: Amounts falling due within one year	7	(347,585)	(437,513)
Net current assets		260,078	121,805
Total assets less current liabilities		482,977	317,164
Creditors: Amounts falling due after more than one year	7	(73,078)	(36,859)
Provisions for liabilities		(44,028)	-
Net assets		365,871	280,305
Capital and reserves			
Allotted, Called up and paid up share capital		102	100
Profit and loss account		365,769	280,205
Total equity		365,871	280,305

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

J.Palmer (Landscapes) Ltd

(Registration number: 00972782)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 6 July 2017 and signed on its behalf by:

.....

Mrs M Palmer

Director

.....

Mr S Palmer

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:
High Street Nurseries
Farsley
Pudsey
West Yorkshire
LS28 5LH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance
Fixtures and fittings	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) in the year, was 35 (2016 - 34).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2016	12,551	178,003	469,244	659,798
Additions	-	102,140	-	102,140
Disposals	(9,880)	(56,939)	(19,100)	(85,919)
At 31 March 2017	2,671	223,204	450,144	676,019
Depreciation				
At 1 April 2016	7,755	124,819	331,865	464,439
Charge for the year	721	27,222	34,307	62,250
Eliminated on disposal	(7,055)	(47,896)	(18,618)	(73,569)
At 31 March 2017	1,421	104,145	347,554	453,120
Carrying amount				
At 31 March 2017	1,250	119,059	102,590	222,899
At 31 March 2016	4,796	53,184	137,379	195,359

5 Stocks

	2017 £	2016 £
Stock of goods and services	17,078	20,175

6 Debtors

	2017 £	2016 £
Trade debtors	318,538	312,201
Other debtors	225,202	217,702
Prepayments	11,430	9,183
Total current trade and other debtors	555,170	539,086

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	43,648	189,246
Trade creditors		250,085	199,221
Taxation and social security		51,504	32,121
Other creditors		1,598	2,003
Accruals		750	14,922
		347,585	437,513
Due after one year			
Loans and borrowings	8	73,078	36,859

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	73,078	36,859

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	-	159,349
Finance lease liabilities	43,648	29,897
	43,648	189,246

The company has a fixed and floating charge over all the assets of the company in relation to the agreed overdraft facility with HSBC Bank Plc.

9 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £50.83 (2016 - £0) per each Ordinary A share	3,050	-
Interim dividend of £236.25 (2016 - £0) per each Ordinary B share	4,725	-
Interim dividend of £236.25 (2016 - £0) per each Ordinary C share	4,725	-
Interim dividend of £4,775 (2016 - £0) per each Ordinary D share	4,775	-
Interim dividend of £4,775 (2016 - £0) per each Ordinary E share	4,775	-
	22,050	-

10 Related party transactions

Summary of transactions with associates

Palmer Nurseries Limited - John and Margaret Palmer having controlling interest in both companies.
At the balance sheet date, the company was owed by Palmer Nurseries Limited £220,294 (2016 - £212,794), the loan is Interest free and repayable on demand.

Summary of transactions with other related parties

Ben Palmer.
Director and Shareholder
At the balance sheet date, the company was owed by Ben Palmer £1,775 (2016 - £1,775), the loan is Interest free and repayable on demand.
Steven Palmer.
Director and Shareholder
At the balance sheet date, the company was owed by Steven Palmer £931 (2016 - £931), the loan is Interest free and repayable on demand.
Margaret Palmer.
Director and Shareholder
At the balance sheet date, the company owed Margaret Palmer £562 (2016 - £1,115), the loan is Interest free and repayable on demand.
Philip Palmer.
Director and Shareholder
At the balance sheet date, the company owed Philip Palmer £406 (2016 - £406), the loan is Interest free and repayable on demand.

11 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under FRSSE 2015 were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015. There were no changes to the accounting policies on transition.

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.