

REGISTERED NUMBER: 01282821 (England and Wales)

St. Bridget Nurseries Limited

Unaudited Financial Statements for the Year Ended 31 December 2017

Haines Watts Exeter LLP
3 Southernhay West
Exeter
Devon
EX1 1JG

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

St. Bridget Nurseries Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS: JM Flinn
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SECRETARY: JM Flinn

REGISTERED OFFICE: St Bridget Nurseries Ltd
Old Rydon Lane
Exeter
EX2 7JY

REGISTERED NUMBER: 01282821 (England and Wales)

ACCOUNTANTS: Haines Watts Exeter LLP
3 Southernhay West
Exeter
Devon
EX1 1JG

Balance Sheet
31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	666,243	659,157
Investments	6	15,359	10,048
		<u>681,602</u>	<u>669,205</u>
CURRENT ASSETS			
Stocks	7	480,189	404,272
Debtors	8	17,374	18,165
Cash at bank and in hand		2,377	42,372
		<u>499,940</u>	<u>464,809</u>
CREDITORS			
Amounts falling due within one year	9	(189,660)	(347,897)
NET CURRENT ASSETS		<u>310,280</u>	<u>116,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		991,882	786,117
CREDITORS			
Amounts falling due after more than one year	10	(10,048)	(10,048)
NET ASSETS		<u>981,834</u>	<u>776,069</u>
CAPITAL AND RESERVES			
Called up share capital		45,048	15,048
Share premium		270,000	-
Retained earnings		666,786	761,021
SHAREHOLDERS' FUNDS		<u>981,834</u>	<u>776,069</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 December 2017**

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 28 June 2018 and were signed on its behalf by:

JM Flinn - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

St. Bridget Nurseries 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.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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 and land	- at varying rates on cost
Plant and machinery	- 15% reducing balance
Motor vehicles	- 15% reducing balance
Office equipment	- 20% straight line

Land included with freehold property is not depreciated.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions

The company operates a defined contribution pension scheme for one director and some staff. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Fixed asset investments

Fixed asset investments are stated at historical cost less any provision for diminution in value.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. ACCOUNTING POLICIES - continued

Going concern

The company is reliant on the continued support of loans from the directors.

The directors have indicated that they would not demand immediate repayment of the loans and will continue to support the company.

The financial statements do not include any adjustments that would result from the directors seeking immediate repayment of their loans.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 (2016 - 44) .

5. TANGIBLE FIXED ASSETS

	Freehold property and land £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2017	1,474,646	693,852	81,524	70,543	2,320,565
Additions	33,345	15,507	-	3,145	51,997
At 31 December 2017	<u>1,507,991</u>	<u>709,359</u>	<u>81,524</u>	<u>73,688</u>	<u>2,372,562</u>
DEPRECIATION					
At 1 January 2017	889,734	627,401	75,407	68,866	1,661,408
Charge for year	29,421	13,092	914	1,484	44,911
At 31 December 2017	<u>919,155</u>	<u>640,493</u>	<u>76,321</u>	<u>70,350</u>	<u>1,706,319</u>
NET BOOK VALUE					
At 31 December 2017	<u>588,836</u>	<u>68,866</u>	<u>5,203</u>	<u>3,338</u>	<u>666,243</u>
At 31 December 2016	<u>584,912</u>	<u>66,451</u>	<u>6,117</u>	<u>1,677</u>	<u>659,157</u>

6. FIXED ASSET INVESTMENTS

	2017 £	2016 £
Other investments not loans	<u>15,359</u>	<u>10,048</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

6. **FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Other investments £
COST	
At 1 January 2017 and 31 December 2017	<u>10,048</u>
NET BOOK VALUE	
At 31 December 2017	<u>10,048</u>
At 31 December 2016	<u>10,048</u>

Investments (neither listed nor unlisted) were as follows:

	2017 £	2016 £
Basic rights for rural payment	<u>5,311</u>	<u>-</u>
7. STOCKS		
	2017 £	2016 £
Stocks	<u>480,189</u>	<u>404,272</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017 £	2016 £
Trade debtors	8,728	5,927
Other debtors	<u>8,646</u>	<u>12,238</u>
	<u>17,374</u>	<u>18,165</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017 £	2016 £
Bank loans and overdrafts	1,952	-
Trade creditors	79,682	91,164
Taxation and social security	19,214	31,120
Other creditors	<u>88,812</u>	<u>225,613</u>
	<u>189,660</u>	<u>347,897</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2017 £	2016 £
Amounts owed to group undertakings	<u>10,048</u>	<u>10,048</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

11. **RELATED PARTY DISCLOSURES**

Directors' loan accounts

During the year the directors provided interest free loans to the company of £55,496 (2016: £186,500).

The directors purchased 30,000 £1 shares for £300,000 in the year.

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.