Otter Nurseries (Torbay) Limited

Abbreviated Annual Report
Period from 2 January 2012 to 30 December 2012

Company Registration Number 1774685

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Otter Nurseries (Torbay) Limited

Abbreviated Accounts

Period from 2 January 2012 to 30 December 2012

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Otter Nurseries (Torbay) Limited

Independent Auditor's Report to Otter Nurseries (Torbay) Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Otter Nurseries (Torbay) Limited for the period from 2 January 2012 to 30 December 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 auditor's 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 Auditor

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

Basis of Opinion

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 to be delivered are properly prepared

Opinion

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 have been properly prepared in accordance with the regulations made under that section

Francis Clark LLP

CHRISTOPHER BUSH (Senior Statutory Auditor)
For and on behalf of
FRANCIS CLARK LLP
Chartered Accountants & Statutory Auditor

Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

31.5.2013

Otter Nurseries (Torbay) Limited

Abbreviated Balance Sheet

30 December 2012

	Note	30 Dec 12 £	1 Jan 12 £
Fixed Assets	2		
Tangible assets		**10,291**	12,418
Current Assets			
Stocks		**72,883**	68,021
Debtors		**1,562,691**	1,601,590
Cash at bank and in hand		**98,367**	53,965
		1,733,941	1,723,576
Creditors: Amounts falling due within one year		**58,485**	67,818
Net Current Assets		**1,675,456**	1,655,758
Total Assets Less Current Liabilities		**1,685,747**	1,668,176
Capital and Reserves			
Called-up equity share capital	3	**2**	2
Profit and loss account		**1,685,745**	1,668,174
Shareholders' Funds		**1,685,747**	1,668,176

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30 May 2013, and are signed on their behalf by

Mr M J White (Chairman)

Company Registration Number 1774685

The notes on pages 3 to 4 form part of these abbreviated accounts.

Otter Nurseries (Torbay) Limited

Notes to the Abbreviated Accounts

Period from 2 January 2012 to 30 December 2012

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance Revenue is normally recognised on sales of goods

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property - over period of lease
Motor Vehicles - 25% straight line
Fixtures, Fittings and Equipment - 15% straight line

(e) Stocks

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

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

(g) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Otter Nurseries (Torbay) Limited

Notes to the Abbreviated Accounts

Period from 2 January 2012 to 30 December 2012

2. Fixed Assets

	Tangible Assets £
Cost	
At 2 January 2012 and 30 December 2012	**188,764**
Depreciation	
At 2 January 2012	**176,346**
Charge for period	**2,127**
At 30 December 2012	**178,473**
Net Book Value	
At 30 December 2012	**10,291**
At 1 January 2012	12,418

3. Share Capital

Allotted, called up and fully paid

	30 Dec 12		1 Jan 12	
	No	£	No	£
2 Ordinary shares of £1 each	**2**	**2**	2	2

4. Ultimate Parent Company

The ultimate parent undertaking is Otter Nurseries Limited which owns 100% of the share capital in Otter Nurseries (Torbay) Limited and whose principal place of business is Gosford Road, Ottery St Mary, Devon EX11 1LZ