

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 August 2014
for
Cornerstone Group of Nurseries Limited

Contents of the Financial Statements
for the Year Ended 31 August 2014

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

Company Information
for the Year Ended 31 August 2014

DIRECTOR: Ms E O A Johnson

SECRETARY:

REGISTERED OFFICE: 90 Sutherland Avenue
Welling
Kent
DA16 2NP

REGISTERED NUMBER: 06675708 (England and Wales)

ACCOUNTANTS: SA Accountancy Practice
Suit 201A
2nd Floor, Equitable House
10 Woolwich New Road
Woolwich
London
SE18 6AB

BANKERS: Barclays Bank PLC

Report of the Director
for the Year Ended 31 August 2014

The director presents her report with the financial statements of the company for the year ended 31 August 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of

DIRECTOR

Ms E O A Johnson held office during the whole of the period from 1 September 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Ms E O A Johnson - Director

25 May 2015

Profit and Loss Account
for the Year Ended 31 August 2014

	Notes	31.8.14 £	£	31.8.13 £	£
TURNOVER (FEES)			479,719		464,291
Cost of sales			<u>297,108</u>		<u>336,610</u>
GROSS PROFIT			182,611		127,681
Distribution costs		1,556		-	
Administrative expenses		<u>173,786</u>		<u>95,986</u>	
			<u>175,342</u>		<u>95,986</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2		7,269		31,695
Tax on profit on ordinary activities	3		<u>-</u>		<u>-</u>
PROFIT FOR THE FINANCIAL YEAR			<u><u>7,269</u></u>		<u><u>31,695</u></u>

The notes form part of these financial statements

Balance Sheet
31 August 2014

	Notes	31.8.14 £	£	31.8.13 £	£
FIXED ASSETS					
Tangible assets	5		5,888		12,244
CURRENT ASSETS					
Debtors	6	4,200		4,200	
Cash at bank and in hand		<u>(2,408)</u>		<u>(19,499)</u>	
		1,792		(15,299)	
CREDITORS					
Amounts falling due within one year	7	<u>59,159</u>		<u>90,992</u>	
NET CURRENT LIABILITIES			<u>(57,367)</u>		<u>(106,291)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(51,479)</u>		<u>(94,047)</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>111,306</u>		<u>76,007</u>
NET LIABILITIES			<u>(162,785)</u>		<u>(170,054)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100,000		100,000
Profit and loss account	10		<u>(262,785)</u>		<u>(270,054)</u>
SHAREHOLDERS' FUNDS			<u>(162,785)</u>		<u>(170,054)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 25 May 2015 and were signed by:

Ms E O A Johnson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Turnover

Turnover (Fees) represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.8.14	31.8.13
	£	£
Depreciation - owned assets	<u>8,295</u>	<u>7,810</u>
Director's remuneration and other benefits etc	<u>21,738</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2014 nor for the year ended 31 August 2013.

4. **DIVIDENDS**

	31.8.14	31.8.13
	£	£
Final	<u>-</u>	<u>30,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2014

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2013	31,240
Additions	1,939
At 31 August 2014	<u>33,179</u>
DEPRECIATION	
At 1 September 2013	18,996
Charge for year	8,295
At 31 August 2014	<u>27,291</u>
NET BOOK VALUE	
At 31 August 2014	<u>5,888</u>
At 31 August 2013	<u>12,244</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.14 £	31.8.13 £
Other debtors	<u>4,200</u>	<u>4,200</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.14 £	31.8.13 £
Trade creditors	4,465	-
Taxation and social security	34,735	38,133
Other creditors	<u>19,959</u>	<u>52,859</u>
	<u>59,159</u>	<u>90,992</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.14 £	31.8.13 £
Bank loans	105,706	70,407
Other creditors	<u>5,600</u>	<u>5,600</u>
	<u>111,306</u>	<u>76,007</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.14 £	31.8.13 £
100,000	Ordinary Shares	£1	<u>100,000</u>	<u>100,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2014

10. **RESERVES**

	Profit and loss account £
At 1 September 2013	(270,054)
Profit for the year	<u>7,269</u>
At 31 August 2014	<u>(262,785)</u>

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.