

COMPANY REGISTRATION NUMBER: 06675708

Cornerstone Group of Nurseries Limited

Filleted Unaudited Financial Statements

30 November 2022

Cornerstone Group of Nurseries Limited

Statement of Financial Position

30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	12,122	12,688
Current assets			
Debtors	6	61,365	63,981
Cash at bank and in hand		52,791	25,158
		114,156	89,139
Creditors: amounts falling due within one year	7	29,158	104,324
Net current assets/(liabilities)		84,998	(15,185)
Total assets less current liabilities		97,120	(2,497)
Creditors: amounts falling due after more than one year	8	340,398	197,122
Net liabilities		(243,278)	(199,619)
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		(343,278)	(299,619)
Shareholders deficit		(243,278)	(199,619)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2022 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Cornerstone Group of Nurseries Limited

Statement of Financial Position *(continued)*

30 November 2022

These financial statements were approved by the board of directors and authorised for issue on 17 August 2023 ,
and are signed on behalf of the board by:

Mr C K Ng

Director

Company registration number: 06675708

Cornerstone Group of Nurseries Limited

Notes to the Financial Statements

Year ended 30 November 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is All Saints Hall, Trewsbury Road, Sydenham, SE26 5EP, London.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units .

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 17 (2021: 14).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 December 2021	53,292	27,220	80,512
Additions	6,332	—	6,332
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At 30 November 2022	59,624	27,220	86,844
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Depreciation			
At 1 December 2021	49,442	18,382	67,824
Charge for the year	1,893	5,005	6,898
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At 30 November 2022	51,335	23,387	74,722
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Carrying amount			
At 30 November 2022	8,289	3,833	12,122
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At 30 November 2021	3,850	8,838	12,688
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6. Debtors

	2022 £	2021 £
Trade debtors	61,365	63,981
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7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	10,451	90,036
Social security and other taxes	18,707	380
Other creditors	—	13,908
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	29,158	104,324
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8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	164,070	46,078
Other creditors	176,328	151,044
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	340,398	197,122
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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.