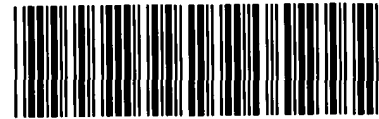


Financial Statements

G's Growers Nurseries Limited

For the Period Ended 4 November 2017

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COMPANIES HOUSE

Registered number: 08743607

Company Information

Directors	East Coast Growers Limited W L Forbes P J Sargeant D Thompson
Registered number	08743607
Registered office	Hainey Farm Barway Ely Cambridgeshire CB7 5TZ
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Victoria House 199 Avebury Boulevard Milton Keynes MK9 1AU

Balance Sheet

As at 4 November 2017

	Note	4 November 2017 £	5 November 2016 £
Fixed assets			
Tangible assets	5	325,812	324,500
Current assets			
Stocks	6	25,576	26,205
Debtors: amounts falling due within one year	7	141,326	72,842
Cash at bank and in hand	8	288,015	435,918
		<u>454,917</u>	<u>534,965</u>
Creditors: amounts falling due within one year	9	(184,763)	(292,117)
Net current assets		<u>270,154</u>	<u>242,848</u>
Total assets less current liabilities		<u>595,966</u>	<u>567,348</u>
Net assets		<u><u>595,966</u></u>	<u><u>567,348</u></u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		<u>595,866</u>	<u>567,248</u>
		<u><u>595,966</u></u>	<u><u>567,348</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
13 April 2018



D Thompson
Director

The notes on pages 2 to 9 form part of these financial statements.

Notes to the Financial Statements

For the Period Ended 4 November 2017

1. General information

G's Growers Nurseries Limited is a private company limited by shares and is registered in England and Wales.

Registered number: 08743607.

Registered address: Hailey Farm, Barway, Ely, Cambridgeshire, CB7 5TZ.

The principal activity of the company is farming.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

Notes to the Financial Statements

For the Period Ended 4 November 2017

2. Accounting policies (continued)

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land	- not depreciated
Plant and machinery	- 25% reducing balance

Notes to the Financial Statements

For the Period Ended 4 November 2017

2. Accounting policies (continued)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Notes to the Financial Statements

For the Period Ended 4 November 2017

2. Accounting policies (continued)

2.7 Financial instruments (continued)

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pay fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

Notes to the Financial Statements

For the Period Ended 4 November 2017

2. Accounting policies (continued)

2.12 Current and deferred taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make judgments and estimates. These judgments and estimates are based on management's best knowledge of the relevant facts and circumstances, having regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgments and estimation uncertainty is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

Fixed assets

Depreciation is charged with due consideration to the useful economic life and residual value of fixed assets and the continuing appropriateness of the applied policy is considered on an annual basis by the directors.

Stock provision

Stocks are assessed for impairment at each reporting date based on the directors best estimate of net realisable values with reference to quoted market or contract prices.

4. Employees

The average monthly number of employees, including the directors, during the period was as follows:

2017	2016
No.	No.
8	7

Notes to the Financial Statements

For the Period Ended 4 November 2017

5. Tangible fixed assets

	Freehold land £	Plant and machinery £	Total £
Cost or valuation			
At 6 November 2016	310,545	25,197	335,742
Additions	-	5,335	5,335
At 4 November 2017	310,545	30,532	341,077
Depreciation			
At 6 November 2016	-	11,242	11,242
Charge for the period on owned assets	-	4,023	4,023
At 4 November 2017	-	15,265	15,265
Net book value			
At 4 November 2017	310,545	15,267	325,812
At 5 November 2016	310,545	13,955	324,500

6. Stocks

	4 November 2017 £	5 November 2016 £
Raw materials and consumables	25,576	26,205

7. Debtors

	4 November 2017 £	5 November 2016 £
Trade debtors	135,943	66,821
Other debtors	5,383	6,021
	141,326	72,842

Notes to the Financial Statements

For the Period Ended 4 November 2017

8. Cash and cash equivalents

	4 November 2017	5 November 2016
	£	£
Cash at bank and in hand	288,015	435,918

9. Creditors: Amounts falling due within one year

	4 November 2017	5 November 2016
	£	£
Trade creditors	39,646	40,018
Corporation tax	5,608	59,618
Other taxation and social security	4,437	3,596
Other creditors	135,072	188,885
	184,763	292,117

10. Share capital

	4 November 2017	5 November 2016
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
90 Ordinary A shares of £1 each	90	90
10 Ordinary B shares of £1 each	10	10
	100	100

All shares are ranked pari passu.

11. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,605 (2016: £2,718). There were no outstanding contributions payable to the fund as at the balance sheet date (2016: £475).

12. Controlling party

G's Growers Limited a company registered in England and Wales, is the company's parent undertaking by virtue of its majority shareholding. There is no ultimate controlling party. The registered office address of the immediate parent is the same as that of the company.

Notes to the Financial Statements

For the Period Ended 4 November 2017

13. Auditor's information

The Auditor's report was unqualified, with no matters to draw attention to.

The name of the auditor and the individual who signed as senior statutory auditor are as follows:

Gareth Norris ACA (Senior statutory auditor)
For and on behalf of Grant Thornton UK LLP