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**CANTELO NURSERIES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**CANTELO NURSERIES LIMITED**  
**REGISTERED NUMBER: 02131104**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	6,143	91
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	3,700,579	4,401,940
Cash held for investment	6	250,000	-
Cash at bank and in hand		1,389,148	1,766,887
		<u>5,339,727</u>	<u>6,168,827</u>
Creditors: amounts falling due within one year	7	(8,051)	(338,256)
<b>Net current assets</b>		<u>5,331,676</u>	<u>5,830,571</u>
<b>Total assets less current liabilities</b>		<u>5,337,819</u>	<u>5,830,662</u>
Creditors: amounts falling due after more than one year	8	(19,289)	(474,146)
<b>Net assets</b>		<u><u>5,318,530</u></u>	<u><u>5,356,516</u></u>
<b>Capital and reserves</b>			
Called up share capital		20,000	20,000
Profit and loss account		5,298,530	5,336,516
		<u><u>5,318,530</u></u>	<u><u>5,356,516</u></u>

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**CANTELO NURSERIES LIMITED**  
**REGISTERED NUMBER: 02131104**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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 by:

**T Jones**  
Director

Date: 23 September 2022

The notes on pages 3 to 7 form part of these financial statements.

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## CANTELO NURSERIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. General information

Cantelo Nurseries Limited is a private limited company, limited by shares, incorporated and domiciled in England. The address of the registered office is Bradon Farm, Isle Abbotts, Taunton, Somerset, TA3 6RX and its registered number is 02131104.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis. The directors have considered the Company's ability to continue as a going concern in the context of the COVID-19 pandemic and is satisfied that any disruptions to the ordinary activities of the business will not affect the Company such that it will not be able to continue for at least 12 months from the signing of these financial statements.

##### 2.3 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 profit or loss 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 profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for sale of goods and services to external customers in the ordinary nature of the business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Revenue is shown net of Value Added Tax.

**Rental Income**

Rental income on assets leased under operating leases is recognised on a straight line basis over the lease term and is presented within turnover, being the principal activity of the company.

2.5 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 pays 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 profit or loss 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.

2.6 Taxation

Tax is recognised in profit or loss 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 income 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.

2.7 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 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.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

**CANTELO NURSERIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2021	-	36,544	36,544
Additions	6,750	-	6,750
At 31 December 2021	6,750	36,544	43,294
<b>Depreciation</b>			
At 1 January 2021	-	36,453	36,453
Charge for the year on owned assets	675	23	698
At 31 December 2021	675	36,476	37,151
<b>Net book value</b>			
At 31 December 2021	6,075	68	6,143
<i>At 31 December 2020</i>	-	91	91

**5. Debtors**

	2021	2020
	£	£
Other debtors	3,700,000	4,400,000
VAT repayable	579	1,940
	3,700,579	4,401,940

**6. Current asset investments**

	2021	2020
	£	£
Cash held for investment	250,000	-
	250,000	-

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**7. Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	3,026	4,052
Corporation tax payable	-	91,162
Other taxation and social security costs	-	1,895
Other creditors	-	228,347
Accruals and deferred income	5,025	12,800
	<u>8,051</u>	<u>338,256</u>

**8. Creditors: Amounts falling due after more than one year**

	2021	2020
	£	£
Directors' current accounts	19,289	474,146
	<u>19,289</u>	<u>474,146</u>

**9. Deferred taxation**

Not included in the accounts is a potential deferred tax asset of £10,038 (2020 - £nil) available to be offset against future tax charges.

**10. Pension commitments**

The Company operates a defined contributions 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 £876 (2020 -£3,214).



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.