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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 2022**

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible Fixed Assets	4	4,911	6,143
Fixed asset investments		428,838	-
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	6	1,800,000	-
Debtors: amounts falling due within one year	6	1,200,000	3,700,579
Cash held for investment		-	250,000
Cash at bank and in hand		1,729,959	1,389,148
		<u>4,729,959</u>	<u>5,339,727</u>
Creditors: amounts falling due within one year	8	(10,798)	(8,051)
<b>Net current assets</b>		<u>4,719,161</u>	<u>5,331,676</u>
<b>Total assets less current liabilities</b>		<u>5,152,910</u>	<u>5,337,819</u>
Creditors: amounts falling due after more than one year	9	(23,216)	(19,289)
<b>Net assets</b>		<u><u>5,129,694</u></u>	<u><u>5,318,530</u></u>
<b>Capital and reserves</b>			
Called up share capital		20,000	20,000
Profit and loss account		5,109,694	5,298,530
		<u><u>5,129,694</u></u>	<u><u>5,318,530</u></u>

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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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 Company's 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: 6 June 2023

The notes on pages 5 to 10 form part of these financial statements.

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CANTELO NURSERIES LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022

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	Called up share capital £	Profit and loss account £	Total £
At 1 January 2022	20,000	5,298,530	5,318,530
<b>Comprehensive income for the year</b>			
Loss for the year	-	(103,836)	(103,836)
	<hr/>	<hr/>	<hr/>
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	(85,000)	(85,000)
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2022</b>	<u>20,000</u>	<u>5,109,694</u>	<u>5,129,694</u>

The notes on pages 5 to 10 form part of these financial statements.

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CANTELO NURSERIES LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021

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	Called up share capital £	Profit and loss account £	Total £
At 1 January 2021	20,000	5,336,516	5,356,516
<b>Comprehensive income for the year</b>			
Loss for the year	-	(37,986)	(37,986)
<b>At 31 December 2021</b>	<u>20,000</u>	<u>5,298,530</u>	<u>5,318,530</u>

The notes on pages 5 to 10 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 2022**

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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 Abbots, 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 and are satisfied that the Company will 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 2022

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2. Accounting policies (continued)

2.4 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.

2.5 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.

2.6 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, 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.

2.7 Valuation of investments

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

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**CANTELO NURSERIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**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.

**2.12 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).



CANTELO NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

4. **Tangible fixed assets**

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2022	6,750	36,544	43,294
At 31 December 2022	6,750	36,544	43,294
<b>Depreciation</b>			
At 1 January 2022	675	36,476	37,151
Charge for the year on owned assets	1,215	17	1,232
At 31 December 2022	1,890	36,493	38,383
<b>Net book value</b>			
At 31 December 2022	4,860	51	4,911
<i>At 31 December 2021</i>	<i>6,075</i>	<i>68</i>	<i>6,143</i>

5. **Fixed asset investments**

	Listed investments
	£
<b>Cost or valuation</b>	
At 1 January 2022	-
Additions	430,434
Revaluations	(1,596)
At 31 December 2022	428,838

The original cost of the listed investments as at 31 December 2022 was £430,434 (2021 - £Nil).

CANTELO NURSERIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Debtors

	2022 £	2021 £
<b>Due after more than one year</b>		
Other debtors	<u>1,800,000</u>	<u>-</u>
<b>Due within one year</b>		
Other debtors	1,200,000	3,700,000
VAT repayable	-	579
	<u>1,200,000</u>	<u>3,700,579</u>

7. Current asset investments

	2022 £	2021 £
Cash held for investment	<u>-</u>	<u>250,000</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,700	3,026
Accruals and deferred income	8,098	5,025
	<u>10,798</u>	<u>8,051</u>

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Directors' current accounts	<u>23,216</u>	<u>19,289</u>

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CANTELO NURSERY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**10. Deferred taxation**

Not included in the accounts is a potential deferred tax asset of £36,139 (2021 - £10,038) available to be offset against future tax charges.

**11. Pension commitments**

The company operated a defined contributions pension scheme for part of the year. 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 £80,000 (2021 - £876).

**12. Related party transactions**

During the year, dividends of £85,000 (2021 - £Nil) were paid to directors of the company.

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.