

Company Registration No. 09918373 (England and Wales)

O & S NURSERIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

O & S NURSERIES LTD

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | S Babar Foss-Smith O Foss-Smith |
| Company number | 09918373 |
| Registered office | 58 Court Way Twickenham Middlesex TW2 7SW |
| Accountants | Evans Mockler Limited 5 Beauchamp Court Victors Way Barnet London EN5 5TZ |

O & S NURSERIES LTD

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O & S NURSERIES LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

| | Notes | 2016 £ | £ |
|--|-------|-----------|-------------|
| Fixed assets | | | |
| Intangible assets | 3 | | 34,389 |
| Tangible assets | 4 | | 122,313 |
| | | | <hr/> |
| | | | 156,702 |
| Current assets | | | |
| Debtors | 5 | 46,218 | |
| Cash at bank and in hand | | 18,237 | |
| | | <hr/> | |
| | | 64,455 | |
| Creditors: amounts falling due within one year | 6 | (23,808) | |
| | | <hr/> | |
| Net current assets | | | 40,647 |
| | | | <hr/> |
| Total assets less current liabilities | | | 197,349 |
| | | | |
| Creditors: amounts falling due after more than one year | 7 | | (326,547) |
| | | | <hr/> |
| Net liabilities | | | (129,198) |
| | | | <hr/> <hr/> |
| Capital and reserves | | | |
| Called up share capital | 8 | | 2 |
| Profit and loss reserves | | | (129,200) |
| | | | <hr/> |
| Total equity | | | (129,198) |
| | | | <hr/> <hr/> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

O & S NURSERIES LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 13 September 2017 and are signed on its behalf by:

O Foss-Smith

Director

Company Registration No. 09918373

O & S NURSERIES LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

| | Share capital | Profit and loss reserves | Total |
|--|---------------|-----------------------------|------------------|
| Notes | £ | £ | £ |
| Year ended 31 December 2016: | | | |
| Loss and total comprehensive income for the year | - | (129,200) | (129,200) |
| Issue of share capital | 8 2 | - | 2 |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 December 2016 | 2 | (129,200) | (129,198) |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

O & S NURSERIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

O & S Nurseries Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 58 Court Way, Twickenham, Middlesex, TW2 7SW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------|-------------|
| Patents & licences | 10% on cost |
|--------------------|-------------|

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------|----------------------------|
| Leasehold improvements | Over the term of the lease |
| Fixtures and fittings | 20% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

O & S NURSERIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

O & S NURSERIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9.

3 Intangible fixed assets

| | Other £ |
|------------------------------------|-------------|
| Cost | |
| At 16 December 2015 | - |
| Additions | 38,210 |
| | <hr/> |
| At 31 December 2016 | 38,210 |
| | <hr/> |
| Amortisation and impairment | |
| At 16 December 2015 | - |
| Amortisation charged for the year | 3,821 |
| | <hr/> |
| At 31 December 2016 | 3,821 |
| | <hr/> |
| Carrying amount | |
| At 31 December 2016 | 34,389 |
| | <hr/> <hr/> |

O & S NURSERIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

| 4 | Tangible fixed assets | Land and buildings | Plant and machinery etc | Total |
|---|--|-----------------------|----------------------------|-----------------------|
| | | £ | £ | £ |
| | Cost | | | |
| | At 16 December 2015 | - | - | - |
| | Additions | 107,783 | 28,990 | 136,773 |
| | At 31 December 2016 | <u>107,783</u> | <u>28,990</u> | <u>136,773</u> |
| | Depreciation and impairment | | | |
| | At 16 December 2015 | - | - | - |
| | Depreciation charged in the year | 10,778 | 3,682 | 14,460 |
| | At 31 December 2016 | <u>10,778</u> | <u>3,682</u> | <u>14,460</u> |
| | Carrying amount | | | |
| | At 31 December 2016 | <u>97,005</u> | <u>25,308</u> | <u>122,313</u> |
| | | <u><u>97,005</u></u> | <u><u>25,308</u></u> | <u><u>122,313</u></u> |
| | 5 Debtors | | | 2016 |
| | Amounts falling due within one year: | | | £ |
| | Other debtors | | | 46,218 |
| | | | | <u>46,218</u> |
| | 6 Creditors: amounts falling due within one year | | | 2016 |
| | | | | £ |
| | Bank loans and overdrafts | | | 14,495 |
| | Other taxation and social security | | | 2,145 |
| | Other creditors | | | 7,168 |
| | | | | <u>23,808</u> |
| | | | | <u><u>23,808</u></u> |
| | 7 Creditors: amounts falling due after more than one year | | | 2016 |
| | | Notes | | £ |
| | Bank loans and overdrafts | | | 185,505 |
| | Other borrowings | | | 141,042 |
| | | | | <u>326,547</u> |
| | | | | <u><u>326,547</u></u> |

The long-term loans are secured by a personal guarantee of £200,000 provided by the directors.

Amounts included above which fall due after five years are as follows:

O & S NURSERIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

| | | |
|----------|---|--------------------|
| 7 | Creditors: amounts falling due after more than one year | (Continued) |
| | Payable by instalments | 185,505 |
| | | <u> </u> |
| 8 | Called up share capital | 2016 |
| | | £ |
| | Ordinary share capital | |
| | Issued and fully paid | |
| | 2 Ordinary shares of £1 each | 2 |
| | | <u> </u> |
| 9 | Operating lease commitments | |
| | Lessee | |
| | At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows: | |
| | | 2016 |
| | | £ |
| | | 565,000 |
| | | <u> </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.