

Company registration number 09918373 (England and Wales)

**O & S NURSERIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# O & S NURSERIES LTD

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# O & S NURSERIES LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		11,463		15,284
Tangible assets	5		32,336		43,114
			<u>43,799</u>		<u>58,398</u>
<b>Current assets</b>					
Debtors	6	50,798		50,220	
Cash at bank and in hand		1,851		2,754	
		<u>52,649</u>		<u>52,974</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(50,505)</u>		<u>(50,170)</u>	
<b>Net current assets</b>			<u>2,144</u>		<u>2,804</u>
<b>Total assets less current liabilities</b>			<u>45,943</u>		<u>61,202</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(279,850)</u>		<u>(301,305)</u>
<b>Net liabilities</b>			<u>(233,907)</u>		<u>(240,103)</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss reserves			<u>(233,909)</u>		<u>(240,105)</u>
<b>Total equity</b>			<u>(233,907)</u>		<u>(240,103)</u>

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 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 2022**

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The financial statements were approved by the board of directors and authorised for issue on 5 September 2023 and are signed on its behalf by:

O Foss-Smith  
**Director**

**Company Registration No. 09918373**

# O & S NURSERIES LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 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 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the directors are aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern.

#### 1.3 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.

#### 1.4 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 where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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
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#### 1.5 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

# O & S NURSERIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies (Continued)

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.

#### 1.6 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.

#### 1.7 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.

#### 1.8 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.

##### **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.

# O & S NURSERIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies (Continued)

#### 1.9 Equity instruments

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

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.

#### 1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

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

	2022 Number	2021 Number
Total	14	14

# O & S NURSERIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

<b>4</b>	<b>Intangible fixed assets</b>			<b>Other</b>
				<b>£</b>
	<b>Cost</b>			
	At 1 January 2022 and 31 December 2022			38,210
				<u>          </u>
	<b>Amortisation and impairment</b>			
	At 1 January 2022			22,926
	Amortisation charged for the year			3,821
				<u>          </u>
	At 31 December 2022			26,747
				<u>          </u>
	<b>Carrying amount</b>			
	At 31 December 2022			11,463
				<u>          </u>
	At 31 December 2021			15,284
				<u>          </u>
				<u>          </u>
<b>5</b>	<b>Tangible fixed assets</b>			
		<b>Leasehold</b>	<b>Fixtures and</b>	<b>Total</b>
		<b>improvements</b>	<b>fittings</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
	<b>Cost</b>			
	At 1 January 2022 and 31 December 2022	107,783	29,755	137,538
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Depreciation and impairment</b>			
	At 1 January 2022	64,669	29,755	94,424
	Depreciation charged in the year	10,778	-	10,778
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31 December 2022	75,447	29,755	105,202
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Carrying amount</b>			
	At 31 December 2022	32,336	-	32,336
		<u>          </u>	<u>          </u>	<u>          </u>
	At 31 December 2021	43,114	-	43,114
		<u>          </u>	<u>          </u>	<u>          </u>
		<u>          </u>	<u>          </u>	<u>          </u>
<b>6</b>	<b>Debtors</b>			
			<b>2022</b>	<b>2021</b>
	<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
	Other debtors		50,798	50,220
			<u>          </u>	<u>          </u>
			<u>          </u>	<u>          </u>



# O & S NURSERIES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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7	Creditors: amounts falling due within one year	2022	2021
		£	£
	Bank loans	33,968	36,852
	Taxation and social security	6,494	8,087
	Other creditors	10,043	5,231
		<u>50,505</u>	<u>50,170</u>

8	Creditors: amounts falling due after more than one year	2022	2021
	Notes	£	£
	Bank loans and overdrafts	74,713	101,065
	Other borrowings	205,137	200,240
		<u>279,850</u>	<u>301,305</u>

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

9	Called up share capital	2022	2021	2022	2021
	Ordinary share capital	Number	Number	£	£
	Issued and fully paid				
	Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</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.