

**A. & E. BRIDGEN & SON LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2018**

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**A. & E. BRIDGEN & SON LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Mr M J Poole Mrs E A Poole
<b>Company secretary</b>	Mrs E A Poole
<b>Registered number</b>	03185052
<b>Registered office</b>	Ospringe Nurseries Brogdale Road Faversham Kent ME13 8SU
<b>Accountants</b>	MHA MacIntyre Hudson Chartered Accountants 71 New Dover Road Canterbury Kent CT1 3DZ
<b>Bankers</b>	The Royal Bank of Scotland PLC 14 Rose lane Canterbury Kent CT1 2ST

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**A. & E. BRIDGEN & SON LIMITED**

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**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2018**

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The directors present their report and the financial statements for the period ended 31 March 2018.

**Principal activity**

The principal activity of the company continued to be that of a wholesale nursery.

The company ceased to trade on 15 December 2017.

**Directors**

The directors who served during the period were:

Mr M J Poole  
Mrs E A Poole

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

.....  
Mrs E A Poole  
Secretary

Date: 31 July 2018

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 MARCH 2018**

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	Note	2018 £	2016 £
Turnover		1,195,269	1,237,159
Cost of sales		(1,272,081)	(973,213)
<b>Gross (loss)/profit</b>		<u>(76,812)</u>	263,946
Distribution costs		(69,739)	(83,076)
Administrative expenses		(238,858)	(165,757)
<b>Operating (loss)/profit</b>		<u>(385,409)</u>	15,113
Interest payable and expenses		(272)	(262)
<b>(Loss)/profit before tax</b>		<u>(385,681)</u>	14,851
<b>(Loss)/profit for the financial period</b>		<u><u>(385,681)</u></u>	<u><u>14,851</u></u>

There were no recognised gains and losses for 2018 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2018 (2016:£NIL).

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

**BALANCE SHEET  
AS AT 31 MARCH 2018**

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	Note	31 March 2018 £	31 December 2016 £
<b>Fixed assets</b>			
Tangible assets	5	-	103,859
		<u>-</u>	<u>103,859</u>
<b>Current assets</b>			
Stocks	6	-	269,248
Debtors: amounts falling due within one year	7	25,074	238,522
Cash at bank and in hand		9,298	54,730
		<u>34,372</u>	<u>562,500</u>
Creditors: amounts falling due within one year	8	(56,084)	(303,342)
<b>Net current (liabilities)/assets</b>		<u>(21,712)</u>	<u>259,158</u>
<b>Total assets less current liabilities</b>		<u>(21,712)</u>	<u>363,017</u>
<b>Net (liabilities)/assets</b>		<u><u>(21,712)</u></u>	<u><u>363,017</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Share premium account		88,754	88,754
Profit and loss account		(110,468)	274,261
		<u>(21,712)</u>	<u>363,017</u>

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**A. & E. BRIDGEN & SON LIMITED**  
**REGISTERED NUMBER: 03185052**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2018**

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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 period in question in accordance with section 476 of 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 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 July 2018.

.....  
**Mr M J Poole**  
Director

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018**

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**1. General information**

A. & E. Bridgen & Son Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is Ospringe Nurseries, Brogdale Road, Faversham, Kent, ME13 8SU.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

**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 accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 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'.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018

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2. Accounting policies (continued)

2.3 Revenue

Revenue 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. Revenue 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**

Revenue 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.

2.4 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.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018

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2. Accounting policies (continued)

2.7 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 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.

2.8 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives. The estimated useful lives range as follows:

Depreciation is provided on the following basis:

Improvements to Leasehold Property	-	5% on cost
Plant and machinery	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

2.9 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 weighted average 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.

2.10 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018**

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**2. Accounting policies (continued)**

**2.11 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.

**2.12 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.

**2.13 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 non-puttable ordinary shares.

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

No significant judgements have been made by management in preparing these financial statements.

**4. Employees**

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the period was 10 (2016 - 12).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018

5. Tangible fixed assets

	L/Term Leasehold Property £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
At 1 January 2017	268,920	211,809	219,679	37,921	738,329
Disposals	(268,920)	(211,809)	(219,679)	(37,921)	(738,329)
At 31 March 2018	-	-	-	-	-
At 1 January 2017	212,177	176,662	209,804	35,827	634,470
Charge for the period on owned assets	9,909	4,308	2,653	619	17,489
Disposals	(222,086)	(180,970)	(212,457)	(36,446)	(651,959)
At 31 March 2018	-	-	-	-	-
<b>Net book value</b>					
At 31 March 2018	-	-	-	-	-
<b>At 31 December 2016</b>	<u>56,743</u>	<u>35,147</u>	<u>9,875</u>	<u>2,094</u>	<u>103,859</u>

6. Stocks

	31 March 2018 £	31 December 2016 £
Raw materials and consumables	-	269,248
	<u>-</u>	<u>269,248</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2018

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7. Debtors

	31 March 2018 £	31 December 2016 £
Trade debtors	25,074	233,017
Prepayments and accrued income	-	5,505
	<u>25,074</u>	<u>238,522</u>

8. Creditors: Amounts falling due within one year

	31 March 2018 £	31 December 2016 £
Bank overdrafts	-	6,224
Trade creditors	9,301	203,307
Other taxation and social security	24,005	48,680
Other creditors	15,645	36,763
Accruals and deferred income	7,133	8,368
	<u>56,084</u>	<u>303,342</u>

9. 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 £10,502 (2016 - £8,736).

10. Related party transactions

At the period end, the company owed the directors, Mr M J Poole and Mrs E A Poole £15,645 (2016: £36,763) in the form of a joint directors' current account. This amount is included in other creditors within current liabilities.

11. Controlling party

The ultimate parent company is Amblesite Limited, a company registered in England and Wales, which at the 31 March 2018 was jointly owned by Mr M J Poole and Mrs E A Poole, 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.