

Registered number
02233285

Waterperry Gardens Limited

Filleted Accounts

31 December 2017

Waterperry Gardens Limited**Registered number:** 02233285**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	5	109,313	126,575
Current assets			
Stocks		246,752	234,991
Debtors	6	131,053	38,229
Cash at bank and in hand		112,908	98,555
		<u>490,713</u>	<u>371,775</u>
Creditors: amounts falling due within one year	7	(228,485)	(225,634)
Net current assets		<u>262,228</u>	<u>146,141</u>
Total assets less current liabilities		<u>371,541</u>	<u>272,716</u>
Creditors: amounts falling due after more than one year	8	(123,681)	(50,000)
Net assets		<u><u>247,860</u></u>	<u><u>222,716</u></u>
Capital and reserves			
Called up share capital		35,702	35,702
Share premium		321,300	321,300
Profit and loss account		(109,142)	(134,286)
Shareholder's funds		<u><u>247,860</u></u>	<u><u>222,716</u></u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C R Meek

Director

Approved by the board on 10 May 2018

Waterperry Gardens Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover represents revenue earned from the sale of goods and is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	20%, 15% and 10% on cost
Plant and machinery	25%, 20%, 15% and 10% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. For own produce items, cost is determined by a calculated percentage of the applicable selling price. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Going concern

The company's parent charity provides loan finance to the company as and when necessary and will continue to do so for the foreseeable future. The directors have therefore adopted the going concern basis of accounting.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Timothy N Horne
Firm: Timothy N. Horne Ltd
Date of audit report: 23 May 2018

3 Operating profit	2017	2016
	£	£

The operating profit is stated after charging:

Depreciation - owned assets	34,722	32,808
Auditor's remuneration	5,500	6,700
Interest on loan from parent charity	2,770	2,573
	<u> </u>	<u> </u>

4 Employees	2017	2016
	Number	Number

Average number of persons employed by the company	<u>78</u>	<u>77</u>
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5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	294,425	917,442	1,211,867
Additions	<u>2,400</u>	<u>15,060</u>	<u>17,460</u>
At 31 December 2017	<u>296,825</u>	<u>932,502</u>	<u>1,229,327</u>

Depreciation

At 1 January 2017	230,534	854,758	1,085,292
Charge for the year	<u>12,360</u>	<u>22,362</u>	<u>34,722</u>
At 31 December 2017	<u><u>242,894</u></u>	<u><u>877,120</u></u>	<u><u>1,120,014</u></u>

Net book value

At 31 December 2017	<u>53,931</u>	<u>55,382</u>	<u>109,313</u>
At 31 December 2016	<u>63,891</u>	<u>62,684</u>	<u>126,575</u>

6 Debtors

2017
£

2016
£

Trade debtors	5,202	9,673
Amounts owed by parent charity	11,373	11,782
Other debtors	<u>114,478</u>	<u>16,774</u>
	<u><u>131,053</u></u>	<u><u>38,229</u></u>
Amounts due after more than one year included above	<u><u>84,313</u></u>	<u><u>-</u></u>

Debtors due after more than one year comprise prepaid expenditure on brown motorway tourist signs. This expenditure will be charged to the profit and loss account over a 10 year period from 2018 to 2027.

7 Creditors: amounts falling due within one year

2017
£

2016
£

Trade creditors	47,265	37,878
Taxation and social security costs	55,711	50,418
Other creditors	<u>125,509</u>	<u>137,338</u>
	<u><u>228,485</u></u>	<u><u>225,634</u></u>

8 Creditors: amounts falling due after one year

2017
£

2016
£

Loan from parent charity	<u>123,681</u>	<u>50,000</u>
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The loan from the parent charity is repayable within 3 to 5 years of the balance sheet date unless otherwise agreed.

9 Other financial commitments

2017
£

2016
£

Total future minimum payments under non-cancellable operating leases	<u>248,000</u>	<u>272,800</u>
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10 Controlling party

The controlling party is The Fellowship of the School of Economic Science, which is a

registered charity ("the parent charity"). The address of the parent charity is 11 Mandeville Place, London, W1U 3AJ.

11 Other information

Waterperry Gardens Limited is a private company limited by shares and incorporated in England. Its registered office is:

Waterperry Horticultural Centre

Waterperry Gardens

Waterperry

Wheatley

Oxfordshire

OX33 1JZ

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