

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
THE GARDEN STORE LIMITED**

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for the year ended 31 December 2013**

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ABBREVIATED BALANCE SHEET

31 December

2013

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		64,463		93,421
Tangible assets	3		842,550		937,916
			<u>907,013</u>		<u>1,031,337</u>
CURRENT ASSETS					
Stocks		343,540		592,150	
Debtors		388,023		392,387	
Cash in hand		6,255		-	
		<u>737,818</u>		<u>984,537</u>	
CREDITORS					
Amounts falling due within one year		808,931		966,784	
NET CURRENT (LIABILITIES)/ASSETS			<u>(71,113)</u>		<u>17,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			835,900		1,049,090
CREDITORS					
Amounts falling due after more than one year			597,904		656,240
NET ASSETS			<u>237,996</u>		<u>392,850</u>
CAPITAL AND RESERVES					
Called up share capital	4		11,100		11,100
Revaluation reserve			10,000		10,000
Profit and loss account			216,896		371,750
SHAREHOLDERS' FUNDS			<u>237,996</u>		<u>392,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

31 December

2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 September 2014 and were signed on its behalf
by:

M J Eyles - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

At the balance sheet date the company had net current liabilities of £71,113 (2012 - net current assets £17,753) and total net assets of £237,996 (2012 - £392,850). Included within creditors due within one year are directors loans of £16,588. The directors have expressed their willingness to support the company as necessary and along with the forecasted future profitable trade the business is considered a going concern. The accounts and financial statements have therefore been prepared on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the value of sales (net of value added tax) of goods provided in the normal course of business.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold Freehold property is not depreciated, Freehold property Improvements 5% to 10% per annum straight line

Land and buildings Leasehold 5% to 10% per annum straight line

Plant and machinery 10% to 33% per annum straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2013

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2013	149,999
Disposals	(25,000)
At 31 December 2013	<u>124,999</u>

AMORTISATION

At 1 January 2013	56,578
Amortisation for year	7,291
Eliminated on disposal	(3,333)
At 31 December 2013	<u>60,536</u>

NET BOOK VALUE

At 31 December 2013	<u>64,463</u>
At 31 December 2012	<u>93,421</u>

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2013	1,608,187
Disposals	(95,109)
At 31 December 2013	<u>1,513,078</u>

DEPRECIATION

At 1 January 2013	670,271
Charge for year	83,730
Eliminated on disposal	(83,473)
At 31 December 2013	<u>670,528</u>

NET BOOK VALUE

At 31 December 2013	<u>842,550</u>
At 31 December 2012	<u>937,916</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10,000	Ordinary founder shares	£1	10,000	10,000
100,000	Ordinary Incentive A shares	1p	1,000	1,000
10,000	Ordinary Incentive B shares	1p	100	100
			<u>11,100</u>	<u>11,100</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2013**

5. CONTROLLING INTERESTS

The directors are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of the company.