

THE GARDEN MARKETING LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2007

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COMPANIES HOUSE

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THE GARDEN MARKETING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

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THE GARDEN MARKETING LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		24,814	43,319
CURRENT ASSETS			
Debtors		209,370	429,152
Cash at bank and in hand		-	5,789
		<u>209,370</u>	<u>434,941</u>
CREDITORS: Amounts falling due within one year		<u>(174,987)</u>	<u>290,085</u>
NET CURRENT ASSETS		34,383	144,856
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>59,197</u>	<u>188,175</u>
PROVISIONS FOR LIABILITIES		<u>(4,100)</u>	<u>(2,395)</u>
		<u>55,097</u>	<u>185,780</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	3,000	3,000
Profit and loss account		52,097	182,780
SHAREHOLDERS' FUNDS		<u>55,097</u>	<u>185,780</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 19 December 2007, and are signed on their behalf by


G LEE

The notes on pages 2 to 3 form part of these abbreviated accounts

THE GARDEN MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	25% reducing balance
Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

THE GARDEN MARKETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2006	237,041
Additions	25,492
Disposals	(176,246)
At 30 April 2007	<u>86,287</u>
DEPRECIATION	
At 1 May 2006	193,722
Charge for year	24,106
On disposals	(156,355)
At 30 April 2007	<u>61,473</u>
NET BOOK VALUE	
At 30 April 2007	<u>24,814</u>
At 30 April 2006	<u>43,319</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>