

**GROWELL HYDROPONICS AND**  
**PLANT LIGHTING LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 OCTOBER 2001**

REGISTERED NUMBER: 2862671



**GROWELL HYDROPONICS AND PLANT LIGHTING LTD**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2001**

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**GROWELL HYDROPONICS AND PLANT LIGHTING LTD**

**COMPANY INFORMATION  
AT 31 OCTOBER 2001**

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**DIRECTOR**

J E Henry

**SECRETARY**

Ms A Merlet

**REGISTERED OFFICE**

42 Queens Road  
Coventry  
CV1 3DX

**AUDITORS**

Crompton & Co.  
Chartered Accountants  
42 Queens Road  
Coventry  
CV1 3DX

**GROWELL HYDROPONICS AND PLANT LIGHTING LTD**

**AUDITORS' REPORT TO THE COMPANY  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 October 2001.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND AUDITORS**

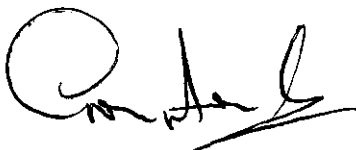
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**OPINION**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



Crompton & Co.  
Chartered Accountants  
Registered Auditors  
42 Queens Road  
Coventry  
CV1 3DX

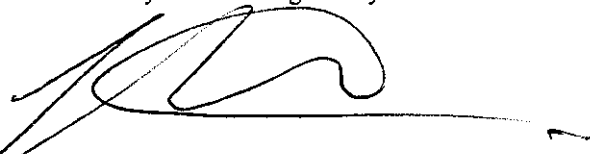
Date: 7 February 2002

**GROWELL HYDROPONICS AND PLANT LIGHTING LTD****ABBREVIATED BALANCE SHEET  
AT 31 OCTOBER 2001**

	Notes	£	2001 £	£	2000 £
<b>FIXED ASSETS</b>	2				
Tangible assets			31,813		37,745
<b>CURRENT ASSETS</b>					
Stocks		93,613		62,754	
Debtors		14,455		18,848	
Cash at bank and in hand		85,890		27,977	
		<u>193,958</u>		<u>109,579</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(146,891)</u>		<u>(92,685)</u>	
<b>NET CURRENT ASSETS</b>			47,067		16,894
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>78,880</u>		<u>54,639</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		9,502		9,502
Profit and loss account			69,378		45,137
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>78,880</u>		<u>54,639</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved on 6 February 2002 and signed by:

  
J E Henry  
Director

# **GROWELL HYDROPONICS AND PLANT LIGHTING LTD**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2001**

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### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

#### **Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Improvements to leasehold property	10% straight line
Fixtures and fittings	20% straight line

#### **Stocks**

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

#### **Deferred taxation**

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

#### **Leasing and hire purchase commitments**

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

### **2. FIXED ASSETS**

	<b>Tangible assets £</b>
<b>Cost:</b>	
At 1 November 2000	75,607
Additions	7,474
At 31 October 2001	<u>83,081</u>
<b>Depreciation:</b>	
At 1 November 2000	37,863
Charge for year	13,405
At 31 October 2001	<u>51,268</u>
<b>Net book value:</b>	
At 31 October 2001	<u>31,813</u>
At 31 October 2000	<u>37,745</u>

**GROWELL HYDROPONICS AND PLANT LIGHTING LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2001**

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**3. SHARE CAPITAL**

	<b>2001 £</b>	<b>2000 £</b>
<b>Authorised:</b>		
Equity interests:		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
<b>Allotted, called up and fully paid:</b>		
Equity interests:		
9,502 Ordinary shares of £1 each	<u>9,502</u>	<u>9,502</u>

There were no changes during the year.