

Signer

Company Registration No. 2862671 (England and Wales)

GROWELL HYDROPONICS AND PLANT LIGHTING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2006



GROWELL HYDROPONICS AND PLANT LIGHTING LIMITED

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GROWELL HYDROPONICS AND PLANT LIGHTING LIMITED

INDEPENDENT AUDITORS' REPORT TO GROWELL HYDROPONICS AND PLANT LIGHTING LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Growell Hydroponics and Plant Lighting Limited for the year ended 31 October 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 'The special auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

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



Crompton & Co

14 March 2007

**Chartered Accountants
Registered Auditor**

42 Queens Road
Coventry
West Midlands
CV1 3DX

GROWELL HYDROPONICS AND PLANT LIGHTING LIMITED

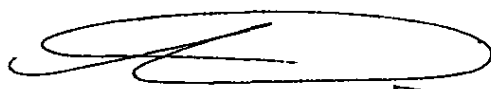
ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		414,452		423,299
Current assets					
Stocks		395,376		375,194	
Debtors		69,510		73,948	
Cash at bank and in hand		68,416		31,238	
		<u>533,302</u>		<u>480,380</u>	
Creditors: amounts falling due within one year		<u>(476,267)</u>		<u>(443,218)</u>	
Net current assets			57,035		37,162
Total assets less current liabilities			<u>471,487</u>		<u>460,461</u>
Creditors: amounts falling due after more than one year	3		(217,861)		(230,896)
Provisions for liabilities			-		(1,105)
			<u>253,626</u>		<u>228,460</u>
Capital and reserves					
Called up share capital	4		9,502		9,502
Profit and loss account			244,124		218,958
Shareholders' funds			<u>253,626</u>		<u>228,460</u>

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

Approved by the Board for issue on 14 March 2007



J E Henry
Director

GROWELL HYDROPONICS AND PLANT LIGHTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

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

Freehold land and buildings	Nil
Leasehold property and improvements	10% straight line and over the term of the lease
Plant and machinery	20% straight line
Computer equipment	33 3% straight line
Fixtures, fittings and equipment	20% straight line
Motor vehicles	25% straight line

No depreciation is provided in respect of freehold land

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

GROWELL HYDROPONICS AND PLANT LIGHTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

2 Fixed assets

Tangible assets

	£
Cost	
At 1 November 2005	607,233
Additions	24,254
	<hr/>
At 31 October 2006	631,487
	<hr/>
Depreciation	
At 1 November 2005	183,935
Charge for the year	33,100
	<hr/>
At 31 October 2006	217,035
	<hr/>
Net book value	
At 31 October 2006	414,452
	<hr/>
At 31 October 2005	423,299
	<hr/>

3 Creditors: amounts falling due after more than one year

2006

2005

£

£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years	187,712	193,589
	<hr/>	<hr/>

The aggregate amount of creditors for which security has been given amounted to £230,019 (2005 - £307,226)

4 Share capital

2006

2005

£

£

Authorised

20,000 Ordinary shares of £1 each	20,000	20,000
	<hr/>	<hr/>

Allotted, called up and fully paid

9,502 Ordinary shares of £1 each	9,502	9,502
	<hr/>	<hr/>

There were no changes during the year