

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007
FOR
ADAM GARDEN CENTRE LIMITED

WEDNESDAY



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ADAM GARDEN CENTRE LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2007**

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ADAM GARDEN CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2007**

DIRECTOR: C G Adam

SECRETARY: Mrs W A Adam

REGISTERED OFFICE: Aylings Garden Centre
Trotton
Rogate
Petersfield
Hampshire
GU31 5ES

REGISTERED NUMBER: 3708302 (England and Wales)

ACCOUNTANTS: Barter Durgan & Muir
Chartered Accountants
35 Lavant Street
Petersfield
Hampshire
GU32 3EL

BANKERS: Barclays Bank PLC
Basingstoke & Reading Business Centre
PO Box 6193
Basingstoke
Hampshire
RG21 3RX

ADAM GARDEN CENTRE LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	10,200	20,400
Tangible assets	3	603,374	563,465
		<u>613,574</u>	<u>583,865</u>
CURRENT ASSETS			
Stocks		186,046	166,962
Debtors		10,495	9,413
Cash in hand		834	766
		<u>197,375</u>	<u>177,141</u>
CREDITORS			
Amounts falling due within one year	4	347,042	315,681
NET CURRENT LIABILITIES		<u>(149,667)</u>	<u>(138,540)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		463,907	445,325
CREDITORS			
Amounts falling due after more than one year	4	(392,112)	(397,245)
PROVISIONS FOR LIABILITIES		<u>(6,480)</u>	<u>(5,471)</u>
NET ASSETS		<u>65,315</u>	<u>42,609</u>
CAPITAL AND RESERVES			
Called up share capital	5	6,000	6,000
Profit and loss account		59,315	36,609
SHAREHOLDERS' FUNDS		<u>65,315</u>	<u>42,609</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ADAM GARDEN CENTRE LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2007

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

The financial statements were approved by the director on 27th June 2008 and were signed by

A handwritten signature in black ink, appearing to read 'C G Adam', with a stylized flourish at the end.

C G Adam - Director

The notes form part of these abbreviated accounts

ADAM GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2007

1 ACCOUNTING POLICIES

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Land and buildings	- 5% on cost and nil
Plant and machinery etc	- 33 1/3% on cost and 10% on cost

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007 and 31st December 2007	102,000
AMORTISATION	
At 1st January 2007	81,600
Charge for year	10,200
At 31st December 2007	91,800
NET BOOK VALUE	
At 31st December 2007	10,200
At 31st December 2006	20,400

ADAM GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007	673,837
Additions	60,835
Disposals	(5,968)
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At 31st December 2007	728,704
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DEPRECIATION	
At 1st January 2007	110,374
Charge for year	17,343
Eliminated on disposal	(2,387)
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At 31st December 2007	125,330
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NET BOOK VALUE	
At 31st December 2007	603,374
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At 31st December 2006	563,463
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4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	<u>398,245</u>	<u>421,509</u>

Creditors include the following debts falling due in more than five years

	2007 £	2006 £
Repayable otherwise than by instalments		
Bank loans over 5 years	<u>246,055</u>	<u>280,458</u>

ADAM GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2007

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
400,000	'A' Ordinary	£1	400,000	400,000
50,000	'B' Ordinary	£1	50,000	50,000
50,000	'C' Ordinary	£1	50,000	50,000
			<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
5,000	'A' Ordinary	£1	5,000	5,000
500	'B' Ordinary	£1	500	500
500	'C' Ordinary	£1	500	500
			<u>6,000</u>	<u>6,000</u>