

FAKENHAM GARDEN CENTRE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

SATURDAY



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16/04/2016

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COMPANIES HOUSE

FAKENHAM GARDEN CENTRE LIMITED
REGISTERED NUMBER: 03810644

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		224,716		248,354
Investments	4		10,050		10,050
			<u>234,766</u>		<u>258,404</u>
CURRENT ASSETS					
Stocks		500,398		498,979	
Debtors		79,383		57,377	
Cash at bank and in hand		118,263		99,329	
		<u>698,044</u>		<u>655,685</u>	
CREDITORS: amounts falling due within one year	5	<u>(693,356)</u>		<u>(616,617)</u>	
NET CURRENT ASSETS			<u>4,688</u>		<u>39,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>239,454</u>		<u>297,472</u>
CREDITORS: amounts falling due after more than one year	6		<u>(26,985)</u>		<u>(39,284)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(41,268)</u>		<u>(44,576)</u>
NET ASSETS			<u>171,201</u>		<u>213,612</u>
CAPITAL AND RESERVES					
Called up share capital	7		104		104
Share premium account			159,576		159,576
Capital redemption reserve			20		20
Profit and loss account			11,501		53,912
SHAREHOLDERS' FUNDS			<u>171,201</u>		<u>213,612</u>

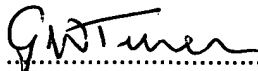
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

FAKENHAM GARDEN CENTRE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2015**

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
G W Turner
Director


.....
M J Turner
Director

Date: 11/04/2016

The notes on pages 3 to 5 form part of these financial statements.

FAKENHAM GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Accounting convention

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised at the point of sale or when services are completed.

1.3 Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land & buildings - leasehold	-	10yrs/5yrs straight line
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25%/15% reducing balance

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

FAKENHAM GARDEN CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014 and 31 August 2015	(51,659)
Amortisation	
At 1 September 2014 and 31 August 2015	(51,659)
Net book value	
At 31 August 2015	-

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014	725,841
Additions	26,417
Disposals	(3,475)
At 31 August 2015	748,783
Depreciation	
At 1 September 2014	477,487
Charge for the year	49,341
On disposals	(2,761)
At 31 August 2015	524,067
Net book value	
At 31 August 2015	224,716
<i>At 31 August 2014</i>	248,354

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 September 2014 and 31 August 2015	10,050
Net book value	
At 31 August 2015	10,050
<i>At 31 August 2014</i>	10,050

FAKENHAM GARDEN CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015**

5. CREDITORS:

Amounts falling due within one year

All hire purchase agreements are secured on the relevant assets to which they relate.

6. CREDITORS:

Amounts falling due after more than one year

All hire purchase agreements are secured on the relevant assets to which they relate.

7. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
104 Ordinary shares of £1 each	104	104