

Registered Number 04798756

Abbey Garden Machinery Limited

Abbreviated Accounts

31 December 2010

Abbey Garden Machinery Limited

Registered Number 04798756

Company Information

Registered Office:

22 The Square
The Millfields
Plymouth
Devon
PL1 3JX

Business Address:

Unit 22
Crelake Industrial Estate
Pixon Lane
Tavistock
Devon
PL19 9AZ

Reporting Accountants:

Sheppards Accountants Limited

22 The Square
The Millfields
Plymouth
Devon
PL1 3JX

Bankers:

Barclays Bank Plc
48 Mutley Plain
Plymouth
PL4 6LP

Abbey Garden Machinery Limited

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Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	3	21,308	26,690
		<u>21,308</u>	<u>26,690</u>
Current assets			
Stocks		256,392	232,431
Debtors		73,202	86,910
Cash at bank and in hand		1,745	920
Total current assets		<u>331,339</u>	<u>320,261</u>
Creditors: amounts falling due within one year	4	(258,588)	(288,606)
Net current assets (liabilities)		72,751	31,655
Total assets less current liabilities		<u>94,059</u>	<u>58,345</u>
Creditors: amounts falling due after more than one year	4	0	(246)
Provisions for liabilities		(1,119)	(1,119)
Total net assets (liabilities)		<u>92,940</u>	<u>56,980</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		92,840	56,880
Shareholders funds		<u>92,940</u>	<u>56,980</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 September 2011

And signed on their behalf by:

S W John, Director

N John, Director

C S John, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

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Accounting policies**Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Direct retail turnover is recognised when a sale is completed within the respective retail unit.

Recognition of internet turnover occurs once the order has been received along with payment and the goods are despatched.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

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 provided in respect of all timing differences that have originated but not reversed by the balance sheet date except for: revaluation gains and losses unless, by the balance sheet date, the company has entered into a binding agreement to sell the asset and has revalued the asset to the selling price; and taxable gains arising on revaluations or sales if it is more likely than not that the gain will be rolled over into a replacement asset. Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25%	on reducing balance
Fixtures and fittings	33.3%	straight line
Fixtures and fittings	25%	on reducing balance
Motor vehicles	25%	on reducing balance

- Computer equipment 10% on cost
- 2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2010	<u>50,000</u>
At 31 December 2010	<u>50,000</u>
Amortisation	
At 01 January 2010	<u>50,000</u>
At 31 December 2010	<u>50,000</u>

- 3 **Tangible fixed assets**

	Total
Cost	£
At 01 January 2010	105,388
Additions	1,973
Disposals	<u>(8,266)</u>
At 31 December 2010	<u>99,095</u>
Depreciation	
At 01 January 2010	78,698
Charge for year	7,355
On disposals	<u>(8,266)</u>
At 31 December 2010	<u>77,787</u>
Net Book Value	
At 31 December 2010	21,308
At 31 December 2009	<u>26,690</u>

- 4 **Creditors**

	2010	2009
	£	£
Secured Debts	42,224	38,432

- 5 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

**Transactions with
directors**

S W John had a loan during the year. The balance at 31 December 2010 was £419 (1 January 2010 - £-), £419 was advanced during the year. C S John had a loan during the year. The balance at 31 December 2010 was £28,592 (1 January 2010 - £25,842), £2,750 was advanced during the year. N John had a loan during the year. The balance at 31 December 2010 was £20,403 (1 January 2010 - £17,405), £2,998 was advanced during the year.