

Registered Number 04798756

ABBAY GARDEN MACHINERY LTD

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	54,963	64,002
		<u>54,963</u>	<u>64,002</u>
Current assets			
Stocks		314,474	443,779
Debtors		146,197	121,645
Cash at bank and in hand		6,001	2,458
		<u>466,672</u>	<u>567,882</u>
Creditors: amounts falling due within one year		(516,189)	(621,537)
Net current assets (liabilities)		<u>(49,517)</u>	<u>(53,655)</u>
Total assets less current liabilities		<u>5,446</u>	<u>10,347</u>
Creditors: amounts falling due after more than one year		-	(1,856)
Provisions for liabilities		(1,709)	(3,845)
Total net assets (liabilities)		<u>3,737</u>	<u>4,646</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		3,637	4,546
Shareholders' funds		<u>3,737</u>	<u>4,646</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 September 2015

And signed on their behalf by:

S John, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, or if held under finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% reducing balance

Fixtures and Fittings - 33% on cost and 25% on reducing balance

Motor Vehicles - 25% on reducing balance

Valuation information and policy

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

Other accounting policies

Deferred tax

Deferred tax is recognised in respect of timing differences between that have originated but not reversed at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	155,405
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>155,405</u>
Depreciation	
At 1 January 2014	91,403
Charge for the year	9,039
On disposals	-
At 31 December 2014	<u>100,442</u>
Net book values	
At 31 December 2014	<u><u>54,963</u></u>

At 31 December 2013

64,002

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	C John
Description of the transaction:	Advances
Balance at 1 January 2014:	£ 10,921
Advances or credits made:	£ 21,100
Advances or credits repaid:	£ 17,425
Balance at 31 December 2014:	<u>£ 14,596</u>

Name of director receiving advance or credit:	N John
Description of the transaction:	Advances
Balance at 1 January 2014:	£ 8,951
Advances or credits made:	£ 21,075
Advances or credits repaid:	£ 18,400
Balance at 31 December 2014:	<u>£ 11,626</u>

The above overdrawn loan accounts were cleared within 9 months of the financial year.

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