

Registration number 04999384

DURSTON GARDEN PRODUCTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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DURSTON GARDEN PRODUCTS LIMITED
CONTENTS

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

DURSTON GARDEN PRODUCTS LIMITED
(REGISTRATION NUMBER 04999384)
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	<u>745,894</u>	<u>646,450</u>
Current assets			
Stocks		1,129,702	575,303
Debtors		647,118	637,996
Cash at bank and in hand		<u>284</u>	<u>139</u>
		1,777,104	1,213,438
Creditors Amounts falling due within one year	3	<u>(936,874)</u>	<u>(600,336)</u>
Net current assets		<u>840,230</u>	<u>613,102</u>
Total assets less current liabilities		1,586,124	1,259,552
Creditors Amounts falling due after more than one year	3	(194,197)	(183,031)
Provisions for liabilities		<u>(54,748)</u>	<u>(41,968)</u>
Net assets		<u>1,337,179</u>	<u>1,034,553</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>1,337,079</u>	<u>1,034,453</u>
Shareholders' funds		<u>1,337,179</u>	<u>1,034,553</u>

DURSTON GARDEN PRODUCTS LIMITED

(REGISTRATION NUMBER: 04999384)

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2011

For the year ending 31 December 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on **23/3/12** and signed on its behalf by



S A Durston
Director



D J Durston
Director



C G Durston
Director

DURSTON GARDEN PRODUCTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts receivable for the sale of growing media and complementary products net of VAT. Turnover is recognised at the point of sale of these products

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Freehold land	0%
Freehold property	2% straight line
Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	25% reducing balance and 33 3% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Cost is determined on a first in first out basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

DURSTON GARDEN PRODUCTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2011	931,361	931,361
Additions	209,418	209,418
At 31 December 2011	<u>1,140,779</u>	<u>1,140,779</u>
Depreciation		
At 1 January 2011	284,911	284,911
Charge for the year	109,974	109,974
At 31 December 2011	<u>394,885</u>	<u>394,885</u>
Net book value		
At 31 December 2011	<u>745,894</u>	<u>745,894</u>
At 31 December 2010	<u>646,450</u>	<u>646,450</u>

DURSTON GARDEN PRODUCTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	18,773	18,773
Amounts falling due after more than one year	<u>194,197</u>	<u>183,031</u>
Total secured creditors	<u><u>212,970</u></u>	<u><u>201,804</u></u>

Included in the creditors are the following amounts due after more than five years

	2011 £	2010 £
After more than five years by instalments	<u>10,527</u>	<u>34,850</u>
	<u><u>10,527</u></u>	<u><u>34,850</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>