

REGISTERED NUMBER: 04999384 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Durston Garden Products Ltd

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for the Year Ended 31 December 2016

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Durston Garden Products Ltd
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

S A Durston
C G Durston
D J Durston

SECRETARY:

C G Durston

REGISTERED OFFICE:

Avalon Farm
Sharpham
Street
Somerset
BA16 9SE

REGISTERED NUMBER:

04999384 (England and Wales)

ACCOUNTANTS:

Monahans
Chartered Accountants
3 Landmark House
Wirral Park Road
Glastonbury
Somerset
BA6 9FR

Durston Garden Products Ltd (Registered number: 04999384)

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		-		4,000
Tangible assets	5		1,173,391		1,193,807
Investment property	6		<u>462,023</u>		<u>462,023</u>
			1,635,414		1,659,830
CURRENT ASSETS					
Stocks		937,676		985,496	
Debtors	7	<u>203,642</u>		<u>165,269</u>	
		1,141,318		1,150,765	
CREDITORS					
Amounts falling due within one year	8	<u>1,019,694</u>		<u>811,260</u>	
NET CURRENT ASSETS			<u>121,624</u>		<u>339,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,757,038		1,999,335
CREDITORS					
Amounts falling due after more than one year	9		(36,654)		(94,535)
PROVISIONS FOR LIABILITIES			<u>(27,000)</u>		<u>(25,600)</u>
NET ASSETS			<u>1,693,384</u>		<u>1,879,200</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		100
Retained earnings			<u>1,692,384</u>		<u>1,879,100</u>
SHAREHOLDERS' FUNDS			<u>1,693,384</u>		<u>1,879,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Durston Garden Products Ltd (Registered number: 04999384)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 May 2017 and were signed on its behalf by:

S A Durston - Director

C G Durston - Director

D J Durston - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Durston Garden Products Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A "Small Entities".

The transition to FRS 102 Section 1A "Small Entities" has not resulted in changes to financial position and financial performance that were previously reported under UK GAAP.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on straight line basis and Land, based on tonnage of peat extracted
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 33% on straight line basis and 25% on reducing balance
Motor vehicles	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2016
and 31 December 2016

Goodwill
£

20,000

AMORTISATION

At 1 January 2016
Amortisation for year
At 31 December 2016

16,000

4,000

20,000

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

-

4,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2016	1,125,213	885,849	38,298	14,010	2,063,370
Additions	-	23,395	10,027	32,366	65,788
At 31 December 2016	<u>1,125,213</u>	<u>909,244</u>	<u>48,325</u>	<u>46,376</u>	<u>2,129,158</u>
DEPRECIATION					
At 1 January 2016	151,845	676,233	33,079	8,406	869,563
Charge for year	38,110	42,433	1,304	4,357	86,204
At 31 December 2016	<u>189,955</u>	<u>718,666</u>	<u>34,383</u>	<u>12,763</u>	<u>955,767</u>
NET BOOK VALUE					
At 31 December 2016	<u>935,258</u>	<u>190,578</u>	<u>13,942</u>	<u>33,613</u>	<u>1,173,391</u>
At 31 December 2015	<u>973,368</u>	<u>209,616</u>	<u>5,219</u>	<u>5,604</u>	<u>1,193,807</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2016	150,665	14,010	164,675
Additions	-	32,366	32,366
At 31 December 2016	<u>150,665</u>	<u>46,376</u>	<u>197,041</u>
DEPRECIATION			
At 1 January 2016	97,994	8,406	106,400
Charge for year	-	4,357	4,357
At 31 December 2016	<u>97,994</u>	<u>12,763</u>	<u>110,757</u>
NET BOOK VALUE			
At 31 December 2016	<u>52,671</u>	<u>33,613</u>	<u>86,284</u>
At 31 December 2015	<u>52,671</u>	<u>5,604</u>	<u>58,275</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016 and 31 December 2016	<u>462,023</u>
NET BOOK VALUE	
At 31 December 2016	<u>462,023</u>
At 31 December 2015	<u>462,023</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	117,299	117,058
Other debtors	37,341	34,137
Prepayments and accrued income	49,002	14,074
	<u>203,642</u>	<u>165,269</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	476,160	217,686
Hire purchase contracts (see note 10)	9,153	11,076
Trade creditors	144,396	232,729
Tax	130,678	161,489
Social security and other taxes	6,219	-
Other creditors	1,448	1,504
Directors' current accounts	199,482	127,954
Accrued expenses	52,158	58,822
	<u>1,019,694</u>	<u>811,260</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans - 1-2 years	25,977	93,554
Hire purchase contracts (see note 10)	10,677	981
	<u>36,654</u>	<u>94,535</u>

10. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2016	2015
	£	£
Net obligations repayable:		
Within one year	9,153	11,076
Between one and five years	10,677	981
	<u>19,830</u>	<u>12,057</u>

11. SECURED DEBTS

There are fixed charges dated 16 October 2008, 31 May 2012 and 19 April 2013 over the property of the company including all assets present and future.

12. FIRST YEAR ADOPTION

There are no adjustments arising on transition to FRS 102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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 1072 of the Companies Act 2006.