

Company Registration No. 06053275 (England and Wales)

ABERCORN PLANT AND GARDEN CENTRE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2014



ABERCORN PLANT AND GARDEN CENTRE LIMITED

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ABERCORN PLANT AND GARDEN CENTRE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2	27,000		36,000	
Tangible assets	2	61,197		65,000	
Investments	2	1,000		1,000	
			89,197		102,000
Current assets					
Stocks		229,793		256,128	
Debtors		59,854		2,092	
Cash at bank and in hand		119,988		89,442	
		409,635		347,662	
Creditors: amounts falling due within one year		(358,505)		(316,935)	
Net current assets			51,130		30,727
Total assets less current liabilities			140,327		132,727
Creditors: amounts falling due after more than one year			(52,805)		(50,000)
			87,522		82,727
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		87,422		82,627	
Shareholders' funds			87,522		82,727

ABERCORN PLANT AND GARDEN CENTRE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2014

For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The abbreviated accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board for issue on 18/08/14....

.....
DJ Norman
Director

.....
Mrs M Norman
Director

Company Registration No. 06053275

ABERCORN PLANT AND GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

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

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% on net book value and 10% to 25% on cost
Fixtures, fittings & equipment	15% on net book value
Motor vehicles	25% on net book value

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value. Full provision is made for unsaleable stock.

ABERCORN PLANT AND GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 February 2013	90,000	142,448	1,000	233,448
Additions	-	9,180	-	9,180
Disposals	-	(911)	-	(911)
At 31 January 2014	90,000	150,717	1,000	241,717
Depreciation				
At 1 February 2013	54,000	77,448	-	131,448
On disposals	-	(444)	-	(444)
Charge for the year	9,000	12,516	-	21,516
At 31 January 2014	63,000	89,520	-	152,520
Net book value				
At 31 January 2014	27,000	61,197	1,000	89,197
At 31 January 2013	36,000	65,000	1,000	102,000

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

During the year the company entered into the following transactions with Jamada Limited, a company of which Mr DJ Norman and Mrs M Norman are directors:-

	2014 £	2013 £
Sales	60,115	26,143
Purchases	21,225	6,560

ABERCORN PLANT AND GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2014

4 Related party relationships and transactions

(Continued)

At 31 January 2014 Jamada Trading Limited owed £49,196 (2013: £1,003 debtor) to Abercorn Plant and Garden Centre Limited. Abercorn Plant and Garden Centre Limited owed £126 (2013: Nil amounts due to connected company) to Jamada Trading Limited.

As at 31 January 2014, the outstanding balance on the directors' loan account was a credit balance of £278,055 (2013: £277,185).

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below:

	2014 £	2013 £
DJ Norman	31,000	14,000
M Norman	12,000	14,000
	<hr/>	<hr/>
	43,000	28,000
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