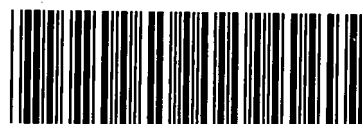


COMPANY REGISTRATION NUMBER 06943744

**AMBLESIDE GARDEN CENTRE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31 JANUARY 2016**

WEDNESDAY



\*A5KUD2NN\*

A03 30/11/2016 #31  
COMPANIES HOUSE

\*A5J2B7OQ\*

A21 04/11/2016 #350  
COMPANIES HOUSE

# **AMBLESIDE GARDEN CENTRE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2016**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

# AMBLESIDE GARDEN CENTRE LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		10,750	12,900
Tangible assets		<u>41,266</u>	<u>56,720</u>
		<u>52,016</u>	<u>69,620</u>
<b>CURRENT ASSETS</b>			
Stocks		195,783	192,101
Debtors		31,757	92,994
Cash at bank and in hand		<u>1,601</u>	<u>600</u>
		229,141	285,695
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>313,255</u>	<u>282,893</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(84,114)</b>	<b>2,802</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(32,098)</b>	<b>72,422</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<b>121</b>	<b>84,074</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,811</u>	<u>3,355</u>
		<u>(35,030)</u>	<u>(15,007)</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>5</b>	<b>1</b>	<b>1</b>
Profit and loss account		<u>(35,031)</u>	<u>(15,008)</u>
<b>DEFICIT</b>		<u>(35,030)</u>	<u>(15,007)</u>

For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

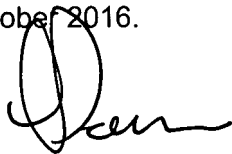
# **AMBLESIDE GARDEN CENTRE LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 JANUARY 2016**

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 October 2016.

Mr M Davies  
Director



Company Registration Number: 06943744

The notes on pages 3 to 6 form part of these abbreviated accounts.

# **AMBLESIDE GARDEN CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	10% per annum straight line
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#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	15% per annum straight line
Plant & Machinery	-	15% per annum straight line
Computer Equipment	-	15% per annum straight line

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# **AMBLESIDE GARDEN CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2016**

### **1. ACCOUNTING POLICIES** *(continued)*

#### **Provisions for liabilities**

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Going concern**

The company meets its day to day working capital requirement through the support of the bank overdraft and loan facility and the director's loan to the company, all of which are repayable on demand.

The director has agreed to defer collection of his loan until there is a net current asset position. Without the continued support of the director and the bank the company would not continue to trade as a going concern.

On the basis of the deferral of the director's loan and the continued support of the bank the director considers that the company will continue to operate. However, there can be no certainty in relation to these matters. On this basis the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments which would result from the withdrawal of the director's loan account or the support of the bank.

# AMBLESIDE GARDEN CENTRE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2016

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 February 2015	21,500	106,968	128,468
Additions	—	699	699
<b>At 31 January 2016</b>	<b>21,500</b>	<b>107,667</b>	<b>129,167</b>
<b>DEPRECIATION</b>			
At 1 February 2015	8,600	50,248	58,848
Charge for year	2,150	16,153	18,303
<b>At 31 January 2016</b>	<b>10,750</b>	<b>66,401</b>	<b>77,151</b>
<b>NET BOOK VALUE</b>			
<b>At 31 January 2016</b>	<b>10,750</b>	<b>41,266</b>	<b>52,016</b>
At 31 January 2015	12,900	56,720	69,620

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	41,179	82,625
Hire purchase agreements	1,446	1,357
	<b>42,625</b>	<b>83,982</b>

The director personally guarantees the bank loan.

Hire purchase liabilities of £1,446 (2015: £1,357) are secured upon the assets to which they relate.

# **AMBLESIDE GARDEN CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2016**

### **4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	82,645
Hire purchase agreements	<u>121</u>	<u>1,429</u>
	<u><b>121</b></u>	<u><b>84,074</b></u>

The director personally guarantees the bank loan.

Hire purchase liabilities of £121 (2015: £1,429) are secured upon the assets to which they relate.

### **5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>