

Company Registration No. 07464751 (England and Wales)

WHOLESALE GARDEN FURNITURE LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

WHOLESALE GARDEN FURNITURE LTD

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WHOLESALE GARDEN FURNITURE LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		43,112		24,895
Current assets					
Stocks		704,500		1,121,569	
Debtors		74,957		288,665	
Cash at bank and in hand		2,005		79,286	
		<u>781,462</u>		<u>1,489,520</u>	
Creditors: amounts falling due within one year		<u>(1,446,318)</u>		<u>(1,388,657)</u>	
Net current (liabilities)/assets			(664,856)		100,863
Total assets less current liabilities			<u>(621,744)</u>		<u>125,758</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(621,746)		125,756
Shareholders' funds			<u>(621,744)</u>		<u>125,758</u>

For the financial year ended 31 December 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.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 September 2015

J Williams
Director

Company Registration No. 07464751

WHOLESALE GARDEN FURNITURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 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).

The accounts have been prepared on a going concern basis, the Company has the ongoing support of its directors.

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 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	not depreciated
Land and buildings Leasehold	
Plant and machinery	20% reducing balance basis
Motor vehicles	20% reducing balance basis

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014	25,911
Additions	20,087
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At 31 December 2014	45,998
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Depreciation	
At 1 January 2014	1,016
Charge for the year	1,870
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At 31 December 2014	2,886
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Net book value	
At 31 December 2014	43,112
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At 31 December 2013	24,895
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WHOLESALE GARDEN FURNITURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

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