

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Garden Store Direct Limited

Contents of the Financial Statements
for the Year Ended 28 February 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	6

Garden Store Direct Limited

Company Information
for the Year Ended 28 February 2023

DIRECTOR:

P Dawson

REGISTERED OFFICE:

Layton House
3/5 Westcliffe Drive
Layton
Blackpool
Lancashire
FY3 7BJ

REGISTERED NUMBER:

07943733 (England and Wales)

ACCOUNTANTS:

Mills & Burns Limited
T/A NPM Accounting Services
Layton House
3-5 Westcliffe Drive
Layton
Blackpool
Lancashire
FY3 7BJ

Balance Sheet
28 February 2023

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Tangible assets	4		104,625		122,790
CURRENT ASSETS					
Stocks		4,060,899		5,035,687	
Debtors	5	435,791		449,384	
Cash at bank		<u>222,538</u>		<u>128,122</u>	
		4,719,228		5,613,193	
CREDITORS					
Amounts falling due within one year	6	<u>2,461,629</u>		<u>2,262,113</u>	
NET CURRENT ASSETS			<u>2,257,599</u>		<u>3,351,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,362,224		3,473,870
CREDITORS					
Amounts falling due after more than one year	7		<u>56</u>		<u>1,186</u>
NET ASSETS			<u>2,362,168</u>		<u>3,472,684</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>2,362,165</u>		<u>3,472,681</u>
SHAREHOLDERS' FUNDS			<u>2,362,168</u>		<u>3,472,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 28 May 2023 and were signed by:

P Dawson - Director

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

Garden Store Direct Limited 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2022 - 31) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2022					
and 28 February 2023	21,738	82,007	36,480	20,174	160,399
DEPRECIATION					
At 1 March 2022	9,217	9,605	7,026	11,761	37,609
Charge for year	1,878	7,240	7,364	1,683	18,165
At 28 February 2023	11,095	16,845	14,390	13,444	55,774
NET BOOK VALUE					
At 28 February 2023	10,643	65,162	22,090	6,730	104,625
At 28 February 2022	12,521	72,402	29,454	8,413	122,790

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.23	28.2.22
	£	£
Trade debtors	152,869	96,224
Other debtors	282,922	353,160
	<u>435,791</u>	<u>449,384</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.23	28.2.22
	£	£
Bank loans and overdrafts	197,564	78,203
Trade creditors	804,203	1,196,037
Taxation and social security	785,433	712,585
Other creditors	674,429	275,288
	<u>2,461,629</u>	<u>2,262,113</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.23	28.2.22
	£	£
Other creditors	<u>56</u>	<u>1,186</u>

Garden Store Direct Limited

Report of the Accountants to the Director of
Garden Store Direct Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2023 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Mills & Burns Limited
T/A NPM Accounting Services
Layton House
3-5 Westcliffe Drive
Layton
Blackpool
Lancashire
FY3 7BJ

28 May 2023

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.