

COMPANY REGISTRATION NUMBER SC079988

**BERWICK UPON TWEED GARDEN CENTRE LIMITED**

**ABBREVIATED ACCOUNTS**

**30 NOVEMBER 2013**



**DIAMOND FINANCIAL (SCOTLAND) LTD**

Chartered Certified Accountants  
Commercial Bank Buildings  
Market Square  
Duns  
Berwickshire  
TD11 3AL

**BERWICK UPON TWEED GARDEN CENTRE LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2013**

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# BERWICK UPON TWEED GARDEN CENTRE LIMITED

## ABBREVIATED BALANCE SHEET

30 NOVEMBER 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		4,377,143	2,064,501
Investments		11,000	11,000
		<u>4,388,143</u>	<u>2,075,501</u>
<b>CURRENT ASSETS</b>			
Stocks		682,582	328,218
Debtors		72,769	112,282
Cash at bank and in hand		65,812	83,527
		<u>821,163</u>	<u>524,027</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>785,153</u>	<u>679,574</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>36,010</u>	<u>(155,547)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,424,153</u>	<u>1,919,954</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		2,532,386	180,938
<b>PROVISIONS FOR LIABILITIES</b>		73,497	-
		<u>1,818,270</u>	<u>1,739,016</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	28,916	28,916
Share premium account		10,000	10,000
Profit and loss account		1,779,354	1,700,100
<b>SHAREHOLDERS' FUNDS</b>		<u>1,818,270</u>	<u>1,739,016</u>

For the year ended 30 November 2013 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 responsibility 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 5 form part of these abbreviated accounts.

# **BERWICK UPON TWEED GARDEN CENTRE LIMITED**

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

**30 NOVEMBER 2013**

These abbreviated accounts were approved and signed by the director and authorised for issue on  
...27/05/2014



MR N CRABBIE

Director

Company Registration Number: SC079988

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **BERWICK UPON TWEED GARDEN CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2013**

### **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 April 2008).

#### **Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **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:

Buildings	- 3% straight line (cafe) : 5% (other)
Plant & machinery	- 25% reducing balance
Fixtures & fittings	- 10% straight line : 20% (cafe)
Motor vehicles	- 25% 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.

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **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:

# BERWICK UPON TWEED GARDEN CENTRE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

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

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.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 December 2012	3,158,574	11,000	3,169,574
Additions	2,429,534	—	2,429,534
Disposals	(1,049)	—	(1,049)
<b>At 30 November 2013</b>	<b>5,587,059</b>	<b>11,000</b>	<b>5,598,059</b>
<b>DEPRECIATION</b>			
At 1 December 2012	1,094,073	—	1,094,073
Charge for year	116,632	—	116,632
On disposals	(789)	—	(789)
<b>At 30 November 2013</b>	<b>1,209,916</b>	<b>—</b>	<b>1,209,916</b>
<b>NET BOOK VALUE</b>			
<b>At 30 November 2013</b>	<b>4,377,143</b>	<b>11,000</b>	<b>4,388,143</b>
At 30 November 2012	2,064,501	11,000	2,075,501

# **BERWICK UPON TWEED GARDEN CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2013**

### **3. SHARE CAPITAL**

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

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>28,916</u></b>	<b><u>28,916</u></b>	<b><u>28,916</u></b>	<b><u>28,916</u></b>