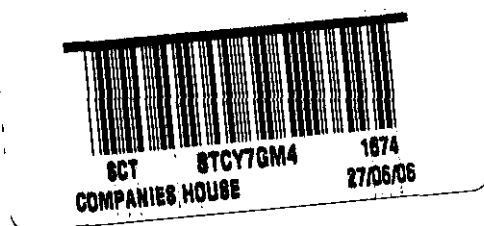


Registered number
159498

Formakin Garden Company Limited

Report and Accounts

31 August 2005



Formakin Garden Company Limited
Directors' Report

The directors present their report and accounts for the year ended 31 August 2005.

Principal activities

The company's principal activity during the year continued to be that of managing the gardens and communal buildings at Formakin Estate, Houston Road, Bishopton, Renfrewshire.

Directors

The directors who served during the year were as follows:

Mr K Gibson
Mr R Kincaid
Miss C White

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 3 March 2006.

A handwritten signature in black ink, appearing to read 'Cheryl White', is written in a cursive style.

Miss C White
Director

Formakin Garden Company Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Formakin Garden Company Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2005, set out on pages 3 to 6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Millen & Co

Millen & Co
Chartered Certified Accountants

68 Cherry Orton Road
Orton Waterville
Peterborough
PE2 5EH

3 March 2006

Formakin Garden Company Limited
Profit and Loss Account
for the year ended 31 August 2005

	Notes	2005 £	2004 £
Turnover		35,941	44,738
Administrative expenses		(30,080)	(34,081)
Operating profit	2	<u>5,861</u>	<u>10,657</u>
Interest payable		(724)	(724)
Profit on ordinary activities before taxation		<u>5,137</u>	<u>9,933</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>5,137</u>	<u>9,933</u>
Retained profit for the financial year	6	<u>5,137</u>	<u>9,933</u>

Formakin Garden Company Limited
Balance Sheet
as at 31 August 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	3	10,830	13,537
Current assets			
Debtors	4	8,314	20,760
Cash at bank and in hand		19,971	5,995
		<u>28,285</u>	<u>26,755</u>
Creditors: amounts falling due within one year	5	(7,142)	(10,521)
Net current assets		<u>21,143</u>	<u>16,234</u>
Net assets		<u>31,973</u>	<u>29,771</u>
Capital and reserves			
Profit and loss account	6	31,973	29,771
Shareholders' funds		<u>31,973</u>	<u>29,771</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Cheryl White

Miss C White
 Director

Approved by the board on 3 March 2006

Formakin Garden Company Limited
Notes to the Accounts
for the year ended 31 August 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit

2005	2004
£	£

This is stated after charging:

Depreciation of owned fixed assets

<u>2,707</u>	<u>3,385</u>
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Formakin Garden Company Limited
Notes to the Accounts
for the year ended 31 August 2005

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2004	13,537
At 31 August 2005	<u>13,537</u>
Depreciation	
Charge for the year	2,707
At 31 August 2005	<u>2,707</u>
Net book value	
At 31 August 2005	<u>10,830</u>
At 31 August 2004	<u>13,537</u>

4 Debtors

**2005
£** **2004
£**

Trade debtors	<u>8,314</u>	<u>20,760</u>
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5 Creditors: amounts falling due within one year

**2005
£** **2004
£**

Obligations under finance lease and hire purchase contracts	4,507	7,244
Trade creditors	<u>2,635</u>	<u>3,277</u>
	<u>7,142</u>	<u>10,521</u>

6 Profit and loss account

**2005
£** **2004
£**

At 1 September	29,771	19,838
Prior year adjustment	(2,935)	
Retained profit	5,137	9,933
At 31 August	<u>31,973</u>	<u>29,771</u>

Formakin Garden Company Limited
Profit and Loss Account
for the year ended 31 August 2005
for the information of the directors only

	2005 £	2004 £
Sales	35,941	44,738
Administrative expenses	(30,080)	(34,081)
Operating profit	<u>5,861</u>	<u>10,657</u>
Interest payable	(724)	(724)
Profit before tax	<u>5,137</u>	<u>9,933</u>

Formakin Garden Company Limited
Schedule to the Profit and Loss Account
for the year ended 31 August 2005
for the information of the directors only

	2005	2004
	£	£
Sales		
Sales	<u>35,941</u>	<u>44,738</u>
Administrative expenses		
Employee costs:		
Wages and salaries	17,995	16,913
Machine repairs and fuel	1,043	2,798
General estate maintenance	629	4,620
	<u>19,667</u>	<u>24,331</u>
Premises costs:		
Light and heat	56	80
	<u>56</u>	<u>80</u>
General administrative expenses:		
Telephone and fax	267	250
Bank charges	235	171
Insurance	1,681	1,638
Depreciation	2,707	3,385
Sundry expenses	1,805	315
	<u>6,695</u>	<u>5,759</u>
Legal and professional costs:		
Accountancy fees	306	288
Agents and secretarial fees	3,356	3,388
Other legal and professional	-	235
	<u>3,662</u>	<u>3,911</u>
	<u>30,080</u>	<u>34,081</u>