

**Report of the Directors and**  
**Unaudited Amended Financial Statements for the Year Ended 31 August 2009**  
**for**  
**Formakin Garden Company Limited**  
**(A company limited by guarantee)**

SC159498

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SCT 16/07/2010 980

COMPANIES HOUSE

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SCT 18/06/2010 956

COMPANIES HOUSE

**Formakin Garden Company Limited**  
**(A company limited by guarantee)**

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**for the Year Ended 31 August 2009**

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**Formakin Garden Company Limited**  
**(A company limited by guarantee)**

**Company Information**  
**for the Year Ended 31 August 2009**

**DIRECTORS:**

K Gibson  
A Beattie  
C Brett

**REGISTERED OFFICE:**

Bretts, Chartered Accountants  
The Byre House  
Formakin Estate  
Houston Road  
Bishopton  
PA7 5NX

**REGISTERED NUMBER:**

SC159498 (Scotland)

**INDEPENDENT ACCOUNTANTS:**

O'Haras, Chartered Accountants & Business Advisers  
Radleigh House  
1 Golf Road  
Clarkston  
G76 7HU

**Formakin Garden Company Limited**  
**(A company limited by guarantee)**

**Report of the Directors**  
**for the Year Ended 31 August 2009**

The directors present their report with the financial statements of the company for the year ended 31 August 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of managing the gardens and communal buildings at Formaki Estate, Houston Road, Bishopston, Renfrewshire.

**DIRECTORS**

No directors have held office during the whole of the period from 1 September 2008 to the date of this report.

Other changes in directors holding office are as follows:

J Weir - appointed 1 November 2008, resigned 18 June 2009

K Gibson - appointed 19 January 2009

K McKenzie - resigned 19 January 2009

F Sinclair - resigned 19 January 2009

M Jordan - resigned 3 February 2009

C Brett - appointed 18 June 2009

A Beattie - appointed 18 June 2009

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



K Gibson - Director

22/5/2010

**Formakin Garden Company Limited**  
**(A company limited by guarantee)**

**Profit and Loss Account**  
**for the Year Ended 31 August 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		40,868	42,480
Cost of sales		<u>37,627</u>	<u>28,670</u>
<b>GROSS PROFIT</b>		3,241	13,810
Administrative expenses		<u>9,730</u>	<u>15,087</u>
<b>OPERATING LOSS</b>	2	(6,489)	(1,277)
Interest receivable and similar income		<u>0</u>	<u>0</u>
		(6,489)	(1,277)
Interest payable and similar charges		<u>154</u>	<u>212</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(6,643)	(1,489)
Tax on loss on ordinary activities	3	443	1,194
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>(7,086)</u></u>	<u><u>(2,683)</u></u>

The notes form part of these financial statements

**Formakin Garden Company Limited**  
**(A company limited by guarantee)**

**Balance Sheet**  
**As at 31 August 2009**

	Notes	£	2009 £	£	2008 £
<b>FIXED ASSETS</b>					
Tangible assets	4		5,562		6,953
<b>CURRENT ASSETS</b>					
Debtors	5	20,008		11,811	
Cash at bank and in hand		<u>5,648</u>		<u>11,370</u>	
		25,656		23,181	
<b>CREDITORS</b>					
Amounts falling due within one year	6	10,016		4,960	
<b>NET CURRENT ASSETS</b>			<u>15,640</u>		<u>18,221</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,202		25,174
<b>PROVISIONS FOR LIABILITIES</b>	7		14,010		10,896
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u>7,192</u>		<u>14,278</u>
<b>RESERVES</b>					
Profit and loss account	8		7,192		14,278
			<u>7,192</u>		<u>14,278</u>

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under ss.475 and 477 Companies Act 2006; and no notice has been deposited under s.476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Act and for 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 the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and SI 2008 No 409 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 16 May 2010 and were signed on its behalf by:



K Gibson - Director

22/5/10 .

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 August 2009

1. ACCOUNTING POLICIES

**Accounting convention**

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**

Turnover represents invoiced fees to members, grazing rents and grants.

Grants are recognised in profit and loss account so as to match them with the expenditure towards which they are intended to contribute.

**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 20% reducing balance

2. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2009 £	2008 £
Depreciation - owned assets	<u>1,391</u>	<u>1,738</u>
Directors' remuneration and other benefits etc	<u>0</u>	<u>0</u>

3. TAXATION

Analysis of the tax charge

	2009 £	2008 £
Tax due on income for the year ended 31 August 2009	443	
Tax due on income for the year ended 31 August 2008 and earlier years		1194
	<u>443</u>	<u>1194</u>

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £
<b>COST</b>	
At 1 September 2008	24,592
Additions	0
Disposals	<u>0</u>
At 31 August 2009	<u>24,592</u>
<b>DEPRECIATION</b>	
At 1 September 2008	17,639
Charge for year	1,391
Eliminated on disposal	<u>0</u>
At 31 August 2009	<u>19,030</u>
<b>NET BOOK VALUE</b>	
At 31 August 2009	<u>5,562</u>
At 31 August 2008	<u>6,953</u>

**Formakin Garden Company Limited**  
(A company limited by guarantee)

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2009**

<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Debtors	4,626	915
Amount owed by related company	11,985	10,896
Prepayments	187	0
Accrued income	3,210	0
	<u>20,008</u>	<u>11,811</u>
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Creditors	1,584	1,122
Accrued expenses	7,989	3,838
Tax creditor	443	
	<u>10,016</u>	<u>4,960</u>
<b>7. PROVISIONS</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Bad debt provision	14,010	10896
	<u>14,010</u>	<u>10,896</u>
<b>8. RESERVES</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Profit & Loss Account		
At 1 September 2008	14,278	16,961
Deficit for the year	(7,086)	(2,683)
At 31 August 2009	<u>7,192</u>	<u>14,278</u>

**9. RELATED PARTY TRANSACTIONS**

Formakin Garden Company Ltd is under the control of the Board of Directors however in accordance with the Articles of Association expenditure in excess of £1000 must have prior approval of the members.

Book-keeping, accountancy & taxation fees totalling £1150 were charged to Formakin Garden Company Ltd during the year by Bretts, Chartered Accountants. The principal is J Brett, wife of C Brett who was appointed as a director on 18 June 2009.

During the year £1089 of shared costs were rechargeable to Formakin Mansion House Company Ltd. This amount together with recharged costs totalling £10896 as at 31 August 2008 are currently under dispute. The bad debt provision in respect of this debtor amounts to £11,985 as at 31 August 2009.



**Formakin Garden Company Limited**  
**(A company limited by guarantee)**

**Chartered Accountants' Report to the Directors on the Unaudited Accounts of**  
**Formakin Garden Company Limited**  
**(A company limited by guarantee)**

In accordance with the engagement letter dated 2 May 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages three to six from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 August 2009 your duty to ensure that the company kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified that accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

O'Haras



O'Haras, Chartered Accountants & Business Advisers  
Radleigh House  
1 Golf Road  
Clarkston  
G76 7HU

22-5-10

**Formakin Garden Company Ltd**  
(A company limited by guarantee)

**Trading and Profit and Loss Account**  
**For the year ended 31 August 2009**

	2009		2008	
	£	£	£	£
<b>Turnover</b>				
Fees from members	36,034		26,634	
Grants	1,395		2,500	
Grazing Rents	2,350		2,450	
Contribution towards costs from MHC Ltd	<u>1,089</u>		<u>10,896</u>	
		40,868		42,480
<b>Direct Costs</b>				
Garden supplies, estate management and machine maintenance	25,227		26,420	
Grant funded work	1,395		2,250	
Driveway Drainage works	<u>11,005</u>		<u>0</u>	
		<u>37,627</u>		<u>28,670</u>
<b>GROSS PROFIT</b>		3,241		13,810
<b>Other Income</b>				
Deposit Account Interest		0		0
		<u>3,241</u>		<u>13,810</u>
<b>Administrative expenses</b>				
Heat, Light & Telephone	154		87	
Insurance	1,540		725	
Sundry expenses	416		312	
Accountancy fees	936		1,329	
Professional fees	2,180		0	
Depreciation of tangible fixed assets	1,391		1,738	
Provision for bad debts	<u>3,114</u>		<u>10,896</u>	
		<u>9,730</u>		<u>15,087</u>
		(6,489)		(1,277)
<b>Finance costs</b>				
Bank Charges	154		130	
Hire purchase	<u>0</u>		<u>82</u>	
		154		212
<b>NET (LOSS) BEFORE TAXATION</b>		<u>(6,643)</u>		<u>(1,489)</u>

This page does not form part of the statutory financial statements