

**Company Registration Number SC244533**

Gardenwise (Dumfries) Limited

**Unaudited  
Abbreviated Accounts**

31 July 2011



Armstrong Watson  
Chartered Accountants  
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**GARDENWISE (DUMFRIES) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2011**

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**GARDENWISE (DUMFRIES) LIMITED**  
**Company Registration Number SC244533**

**ABBREVIATED BALANCE SHEET**

**31 JULY 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		49,738	79,578
Tangible assets		<u>921,578</u>	<u>910,139</u>
		<b>971,316</b>	<b>989,717</b>
<b>CURRENT ASSETS</b>			
Stocks		200,000	200,000
Debtors		7,241	19,287
Cash at bank and in hand		<u>318,795</u>	<u>97,401</u>
		<b>526,036</b>	<b>316,688</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>355,760</u>	<u>300,983</u>
<b>NET CURRENT ASSETS</b>		<b>170,276</b>	<b>15,705</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,141,592</b>	<b>1,005,422</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>30,379</u>	<u>7,850</u>
		<b>1,111,213</b>	<b>997,572</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>2</b>	<b>2</b>
Profit and loss account		<u>1,111,211</u>	<u>997,570</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>1,111,213</b>	<b>997,572</b>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**GARDENWISE (DUMFRIES) LIMITED**  
**Company Registration Number SC244533**

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

**31 JULY 2011**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

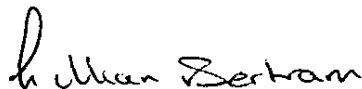
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 23 November 2011, and are signed on their behalf by:

MR A.J. BERTRAM



MRS G.A. BERTRAM



The notes on pages 3 to 4 form part of these abbreviated accounts.

# **GARDENWISE (DUMFRIES) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2011**

### **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 cash sales of goods made during the year exclusive of Value Added Tax.

The turnover has been adjusted for vouchers sold but not redeemed at the year end.

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### **Amortisation**

Amortisation 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:

Goodwill - 10 years straight line

#### **Fixed assets**

Fixed assets are 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:

Leasehold Property	- 4% straight line
Plant & Machinery	- 25% reducing value
Fixtures & Fittings	- 25% reducing value
Motor Vehicles	- 25% reducing value
Equipment	- 25% reducing value

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value on a first in first out basis and after making due allowance for obsolete and slow moving items.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**GARDENWISE (DUMFRIES) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2011**

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

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**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.

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>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 August 2010	298,404	1,270,895	1,569,299
Additions	—	78,221	78,221
<b>At 31 July 2011</b>	<b>298,404</b>	<b>1,349,116</b>	<b>1,647,520</b>
<b>DEPRECIATION</b>			
At 1 August 2010	218,826	360,756	579,582
Charge for year	29,840	66,782	96,622
<b>At 31 July 2011</b>	<b>248,666</b>	<b>427,538</b>	<b>676,204</b>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2011</b>	<b>49,738</b>	<b>921,578</b>	<b>971,316</b>
At 31 July 2010	79,578	910,139	989,717

**3. SHARE CAPITAL**

Allotted, called up and fully paid:

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>