

Unaudited Financial Statements for the Year Ended 31 January 2016

for

ROSEBANK GARDEN CENTRE LTD

Contents of the Financial Statements  
for the Year Ended 31 January 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	9

ROSEBANK GARDEN CENTRE LTD

Company Information  
for the Year Ended 31 January 2016

**DIRECTORS:**

J T Forrest  
Mrs H Forrest  
C J G Forrest

**SECRETARY:**

Mrs H Forrest

**REGISTERED OFFICE:**

29 Brandon Street  
Hamilton  
South Lanarkshire  
ML3 6DA

**REGISTERED NUMBER:**

SC255996 (Scotland)

**ACCOUNTANTS:**

Sharles CA  
29 Brandon Street  
Hamilton  
South Lanarkshire  
ML3 6DA

ROSEBANK GARDEN CENTRE LTD (REGISTERED NUMBER: SC255996)

Balance Sheet  
31 January 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		178,477		198,912
<b>CURRENT ASSETS</b>					
Stocks		74,531		72,831	
Debtors	3	9,550		29,264	
Cash at bank and in hand		<u>23,689</u>		<u>4,094</u>	
		107,770		106,189	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>223,284</u>		<u>234,283</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(115,514)</u>		<u>(128,094)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			62,963		70,818
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(43,667)		(63,457)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(3,542)</u>		<u>(6,342)</u>
<b>NET ASSETS</b>			<u>15,754</u>		<u>1,019</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Profit and loss account	11		<u>15,654</u>		<u>919</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>15,754</u>		<u>1,019</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ROSEBANK GARDEN CENTRE LTD (REGISTERED NUMBER: SC255996)

Balance Sheet - continued  
31 January 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 June 2016 and were signed on its behalf by:

J T Forrest - Director

Mrs H Forrest - Director

Notes to the Financial Statements  
for the Year Ended 31 January 2016

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 January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2.5% on cost
Plant and machinery etc	- 25% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2016

## 2. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 February 2015	218,317	140,154	358,471
Additions	-	2,798	2,798
At 31 January 2016	<u>218,317</u>	<u>142,952</u>	<u>361,269</u>
<b>DEPRECIATION</b>			
At 1 February 2015	53,426	106,133	159,559
Charge for year	6,016	17,217	23,233
At 31 January 2016	<u>59,442</u>	<u>123,350</u>	<u>182,792</u>
<b>NET BOOK VALUE</b>			
At 31 January 2016	<u>158,875</u>	<u>19,602</u>	<u>178,477</u>
At 31 January 2015	<u>164,891</u>	<u>34,021</u>	<u>198,912</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2015	40,495
Transfer to ownership	(13,995)
At 31 January 2016	<u>26,500</u>
<b>DEPRECIATION</b>	
At 1 February 2015	17,122
Charge for year	10,123
Transfer to ownership	(13,995)
At 31 January 2016	<u>13,250</u>
<b>NET BOOK VALUE</b>	
At 31 January 2016	<u>13,250</u>
At 31 January 2015	<u>23,373</u>

## 3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	3,123	2,333
Other debtors	<u>6,427</u>	<u>26,931</u>
	<u>9,550</u>	<u>29,264</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2016

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

	2016	2015
	£	£
Bank loans and overdrafts	15,087	30,464
Hire purchase contracts	6,500	8,029
Trade creditors	98,165	115,556
Taxation and social security	94,531	73,987
Other creditors	9,001	6,247
	<u>223,284</u>	<u>234,283</u>

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

	2016	2015
	£	£
Bank loans	37,167	50,457
Hire purchase contracts	6,500	13,000
	<u>43,667</u>	<u>63,457</u>

6. **LOANS**

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	15,377
Bank loans	15,087	15,087
	<u>15,087</u>	<u>30,464</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>15,087</u>	<u>15,087</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>22,080</u>	<u>35,370</u>

7. **OPERATING LEASE COMMITMENTS**



Notes to the Financial Statements - continued  
for the Year Ended 31 January 2016

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2016</b>	2015
	£	£
Bank loans	<b>52,254</b>	65,544
Hire purchase contracts	<b>13,000</b>	21,029
	<u><b>65,254</b></u>	<u>86,573</u>

The Royal Bank of Scotland holds a standard security over the property, The Shielling, Rosebank, and a floating charge over the assets of the company.

**9. PROVISIONS FOR LIABILITIES**

	<b>2016</b>	2015
	£	£
Deferred tax	<u><b>3,542</b></u>	<u>6,342</u>
		<b>Deferred tax</b>
		£
Balance at 1 February 2015		<b>6,342</b>
Accelerated capital allowances		<b>(2,800)</b>
Balance at 31 January 2016		<u><b>3,542</b></u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2016</b>	2015
			£	£
100	ordinary	£1	<u><b>100</b></u>	<u>100</u>

**11. RESERVES**

	<b>Profit and loss account</b>
	£
At 1 February 2015	<b>919</b>
Profit for the year	<b>142,735</b>
Dividends	<b>(128,000)</b>
At 31 January 2016	<u><b>15,654</b></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2016

12. **RELATED PARTY DISCLOSURES**

**J T Forrest**

At the year end the company had the following loan balance with J T Forrest. This loan is interest free with no fixed repayment terms

	<b>2016</b>	2015
	<b>£</b>	£
Amount due (to)/from related party at the balance sheet date	<u><b>(323)</b></u>	<u>7,221</u>

**Mrs H Forrest**

At the year end the company had the following loan balance with Mrs H Forrest. This loan is interest free with no fixed repayment terms

	<b>2016</b>	2015
	<b>£</b>	£
Amount due (to)/from related party at the balance sheet date	<u><b>(322)</b></u>	<u>7,220</u>

**C J G Forrest**

At the year end the company had the following loan balance with C J G Forrest. This loan is interest free with no fixed repayment terms

	<b>2016</b>	2015
	<b>£</b>	£
Amount due (to)/from related party at the balance sheet date	<u><b>(322)</b></u>	<u>7,220</u>

13. **ULTIMATE CONTROLLING PARTY**

There was no ultimate controlling party during the year.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Rosebank Garden Centre Ltd

**The following reproduces the text of the report prepared for the directors and members 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 Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rosebank Garden Centre Ltd for the year ended 31 January 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Rosebank Garden Centre Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rosebank Garden Centre Ltd and state those matters that we have agreed to state to the Board of Directors of Rosebank Garden Centre Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Rosebank Garden Centre Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rosebank Garden Centre Ltd. You consider that Rosebank Garden Centre Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rosebank Garden Centre Ltd. For this reason, we have not verified the 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 statutory financial statements.

Charles CA  
29 Brandon Street  
Hamilton  
South Lanarkshire  
ML3 6DA

6 June 2016

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.