

N.C. PALLETT NURSERIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 1995

Registered number: 762165

G.H. ATTENBOROUGH & CO.
CHARTERED ACCOUNTANTS



Udd / DEC / Rec.
10/1/96

N.C. PALLETT NURSERIES LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1995

	Note	1995 £	1994 £
Fixed assets			
Tangible assets	2	33,133	38,203
Creditors: amounts falling due within one year		(9,862)	(15,582)
Net current liabilities		(9,862)	(15,582)
Total assets less current liabilities		23,271	22,621
Creditors: amounts falling due after more than one year	3	(36,000)	(36,000)
		(12,729)	(13,379)
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(13,729)	(14,379)
Total shareholders' funds		(12,729)	(13,379)

continued

N.C. PALLETT NURSERIES LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1995

The directors consider that for the year ended 31st March 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 23rd November 1995.

D.E. Goulden
Chairman

D. Goulden

N.C. PALLETT NURSERIES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation is not provided on freehold properties as the tenants, and/or the Directors personally follow a regular programme of refurbishment, maintenance and improvement. This includes, where necessary, the reinstatement of the fabric of the buildings in order to prolong their useful lives without determinable limit. Accordingly in the opinion of the directors, any element of depreciation would be immaterial. For all other fixed assets, depreciation is provided to write off the cost over their estimated useful lives as follows:

Motor vehicles 25% on written down value

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

2 Fixed assets

	Tangible fixed assets £
Cost or valuation	
1st April 1994	51,860
Disposals	(11,600)
31st March 1995	<u>40,260</u>
Depreciation	
1st April 1994	13,657
Charge for year	1,395
Disposals	(7,925)
31st March 1995	<u>7,127</u>
Net book amount	
31st March 1995	<u><u>33,133</u></u>
1st April 1994	<u><u>38,203</u></u>

N.C. PALLETT NURSERIES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1995

- 3 Creditors: amounts falling due
after more than one year

Mortgage	36,000	36,000
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Mortgage

The mortgage is secured on the freehold property of the company.

- 4 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
£1 Ordinary	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
£1 Ordinary	1,000	1,000	1,000	1,000