

Hartley's Farm Shop & Nurseries Ltd

Abbreviated Accounts

For the Year Ended 31 January 2004

CHAMPI:ON

Company Registration Number 3020821



CHAMPI:ON
Chartered Accountants
71/73 Hoghton Street
Southport
PR9 0PR

Hartley's Farm Shop and Nurseries Limited

Abbreviated Accounts

Year Ended 31 January 2004

CONTENTS	PAGES
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 4

Hartley's Farm Shop and Nurseries Limited

Abbreviated Balance Sheet

31 January 2004

	Note	2004 £	£	2003 £	£
Fixed Assets	2				
Intangible assets			800		1,600
Tangible assets			<u>63,825</u>		<u>51,858</u>
			64,625		53,458
Current Assets					
Stocks		22,881		22,134	
Debtors		3,394		2,437	
Cash at bank and in hand		<u>92,762</u>		<u>72,170</u>	
		119,037		96,741	
Creditors: Amounts Falling due Within One Year		<u>124,379</u>		<u>97,981</u>	
Net Current Liabilities			<u>(5,342)</u>		<u>(1,240)</u>
Total Assets Less Current Liabilities			59,283		52,218
Provisions for Liabilities and Charges			<u>2,815</u>		<u>-</u>
			<u>56,468</u>		<u>52,218</u>
Capital and Reserves					
Called-up equity share capital	3		2,500		2,500
Profit and loss account			<u>53,968</u>		<u>49,718</u>
Shareholders' Funds			<u>56,468</u>		<u>52,218</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 29 April 2004 and are signed on their behalf by:

W J Hartley

A-L Hartley



The notes on pages 2 to 4 form part of these abbreviated accounts.

Hartley's Farm Shop and Nurseries Limited

Notes to the Abbreviated Accounts

Year Ended 31 January 2004

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 June 2002), subject to the departures referred to below.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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% on cost

Fixed assets

All fixed assets are initially 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:

Plant & Machinery - 25% reducing balance
Motor Vehicles - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, 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.

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.

Hartley's Farm Shop and Nurseries Limited

Notes to the Abbreviated Accounts

Year Ended 31 January 2004

1. ACCOUNTING POLICIES *(continued)*

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 February 2003	8,000	149,344	157,344
Additions	—	29,296	29,296
At 31 January 2004	<u>8,000</u>	<u>178,640</u>	<u>186,640</u>
Depreciation			
At 1 February 2003	6,400	97,486	103,886
Charge for year	800	17,329	18,129
At 31 January 2004	<u>7,200</u>	<u>114,815</u>	<u>122,015</u>
Net Book Value			
At 31 January 2004	<u>800</u>	<u>63,825</u>	<u>64,625</u>
At 31 January 2003	<u>1,600</u>	<u>51,858</u>	<u>53,458</u>

Hartley's Farm Shop and Nurseries Limited

Notes to the Abbreviated Accounts

Year Ended 31 January 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>