

**Hartley's Farm Shop and Nurseries Limited**  
**Abbreviated Accounts**  
**For the Year Ended**  
**31 January 2007**

**Company Registration Number 3020821**



**CHAMPION**

71/73 Hoghton Street  
Southport  
Merseyside  
PR9 0PR

# **Hartley's Farm Shop and Nurseries Limited**

## **Abbreviated Accounts**

**Year Ended 31 January 2007**

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# Hartley's Farm Shop and Nurseries Limited

## Abbreviated Balance Sheet

31 January 2007

|                                                               | Note     | 2007                  | 2006                  |
|---------------------------------------------------------------|----------|-----------------------|-----------------------|
|                                                               |          | £                     | £                     |
| <b>Fixed Assets</b>                                           | <b>2</b> |                       |                       |
| Tangible assets                                               |          | 228,864               | 183,384               |
| <b>Current Assets</b>                                         |          |                       |                       |
| Stocks                                                        |          | 21,695                | 22,233                |
| Debtors                                                       |          | 3,262                 | 49,966                |
| Cash at bank and in hand                                      |          | 47,022                | 6,843                 |
|                                                               |          | 71,979                | 79,042                |
| <b>Creditors Amounts Falling due Within One Year</b>          |          | <u>74,161</u>         | <u>73,811</u>         |
| <b>Net Current (Liabilities)/Assets</b>                       |          | <b>(2,182)</b>        | <b>5,231</b>          |
| <b>Total Assets Less Current Liabilities</b>                  |          | <b>226,682</b>        | <b>188,615</b>        |
| <b>Creditors Amounts Falling due after More than One Year</b> |          | <b>80,000</b>         | <b>80,000</b>         |
| <b>Provisions for Liabilities and Charges</b>                 |          | <u><b>9,518</b></u>   | <u><b>7,018</b></u>   |
|                                                               |          | <u><b>137,164</b></u> | <u><b>101,597</b></u> |
| <b>Capital and Reserves</b>                                   |          |                       |                       |
| Called-up equity share capital                                | 3        | 2,500                 | 2,500                 |
| Profit and loss account                                       |          | 134,664               | 99,097                |
| <b>Shareholders' Funds</b>                                    |          | <u><b>137,164</b></u> | <u><b>101,597</b></u> |

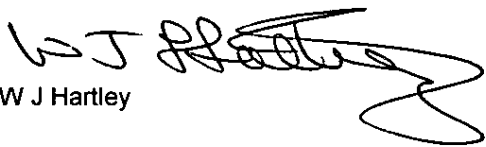
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

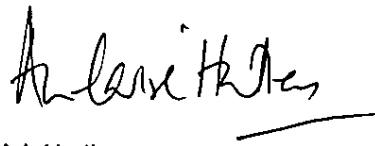
The directors acknowledge their responsibilities for

- (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 accounts 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 6/8/07 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 2007

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### 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 January 2005), 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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### 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 |

No depreciation has been charged on freehold and long leasehold land in the current year

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material

# Hartley's Farm Shop and Nurseries Limited

## Notes to the Abbreviated Accounts

Year Ended 31 January 2007

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

#### 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.

#### 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.

#### 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.

# Hartley's Farm Shop and Nurseries Limited

## Notes to the Abbreviated Accounts

Year Ended 31 January 2007

### 2 FIXED ASSETS

|                           | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£     |
|---------------------------|---------------------------|-------------------------|----------------|
| <b>Cost</b>               |                           |                         |                |
| At 1 February 2006        | 8,000                     | 331,601                 | 339,601        |
| Additions                 | —                         | 61,024                  | 61,024         |
| <b>At 31 January 2007</b> | <b>8,000</b>              | <b>392,625</b>          | <b>400,625</b> |
| <b>Depreciation</b>       |                           |                         |                |
| At 1 February 2006        | 8,000                     | 148,217                 | 156,217        |
| Charge for year           | —                         | 15,544                  | 15,544         |
| <b>At 31 January 2007</b> | <b>8,000</b>              | <b>163,761</b>          | <b>171,761</b> |
| <b>Net Book Value</b>     |                           |                         |                |
| At 31 January 2007        | —                         | 228,864                 | 228,864        |
| At 31 January 2006        | —                         | 183,384                 | 183,384        |

### 3. SHARE CAPITAL

#### Authorised share capital

|                                  | 2007<br>£ | 2006<br>£ |
|----------------------------------|-----------|-----------|
| 2,500 Ordinary shares of £1 each | 2,500     | 2,500     |

#### Allotted, called up and fully paid:

|                            | 2007<br>No | £     | 2006<br>No | £     |
|----------------------------|------------|-------|------------|-------|
| Ordinary shares of £1 each | 2,500      | 2,500 | 2,500      | 2,500 |