Hartley's Farm Shop and Nurseries Limited

Abbreviated Accounts

For the Year Ended

31 January 2008

Company Registration Number 3020821

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COMPANIES HOUSE

CHAMPION

71/73 Hoghton Street
Southport
Merseyside
PR9 0PR

Hartley's Farm Shop and Nurseries Limited

Abbreviated Accounts

Year Ended 31 January 2008

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Hartley's Farm Shop and Nurseries Limited

Abbreviated Balance Sheet

31 January 2008

	Note	2008 £	£	2007 £	£
Fixed Assets	**2**				
Intangible assets			-		-
Tangible assets			**220,111**		228,864
			220,111		228,864
Current Assets					
Stocks		**39,276**		21,695	
Debtors		**3,980**		3,262	
Cash at bank and in hand		**72,285**		43,247	
		115,541		68,204	
Creditors Amounts Falling due Within One Year		**84,463**		70,386	
Net Current Assets/(Liabilities)			**31,078**		(2,182)
Total Assets Less Current Liabilities			**251,189**		226,682
Creditors: Amounts Falling due after More than One Year			**80,000**		80,000
Provisions for Liabilities			**11,183**		9,518
			160,006		137,164
Capital and Reserves					
Called-up equity share capital	**3**		**2,500**		2,500
Profit and loss account			**157,506**		134,664
Shareholders' Funds			**160,006**		137,164

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

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

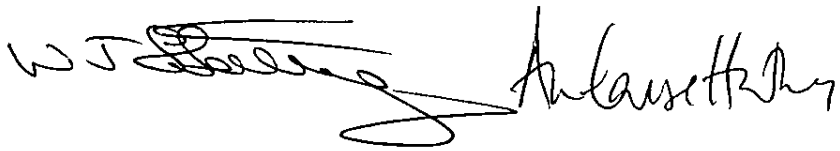
(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act 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 and authorised for issue on 13 June 2008, and are signed on their behalf by

W J Hartley

A-L Hartley



The notes on pages 3 to 5 form part of these abbreviated accounts.

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 2007), 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

Greenhouses	-	5% on cost
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

Stocks

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

1 ACCOUNTING POLICIES *(continued)*

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

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 the transaction Exchange differences are taken into account in arriving at the operating profit

1 ACCOUNTING POLICIES *(continued)*

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

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 February 2007	**8,000**	**392,625**	**400,625**
Additions	**–**	**15,874**	**15,874**
Disposals	**–**	**(2,340)**	**(2,340)**
At 31 January 2008	**8,000**	**406,159**	**414,159**
Depreciation			
At 1 February 2007	**8,000**	**163,761**	**171,761**
Charge for year	**–**	**24,393**	**24,393**
On disposals	**–**	**(2,106)**	**(2,106)**
At 31 January 2008	**8,000**	**186,048**	**194,048**
Net Book Value			
At 31 January 2008	**–**	**220,111**	**220,111**
At 31 January 2007	–	228,864	228,864

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
2,500 Ordinary shares of £1 each	**2,500**	2,500

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	**2,500**	**2,500**	2,500	2,500