COMPANY REGISTRATION NUMBER 03020821

Hartley's Farm Shop and Nurseries Limited

Unaudited Abbreviated Accounts

For the Year Ended

31 January 2015

CHAMPION

71/73 Hoghton Street
Southport
Merseyside
PR9 0PR

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Hartley's Farm Shop and Nurseries Limited

Abbreviated Accounts

Year Ended 31 January 2015

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Hartley's Farm Shop and Nurseries Limited

Abbreviated Balance Sheet

31 January 2015

	Note	2015 £	2015 £	2014 £	2014 £
Fixed Assets	2				
Intangible assets			-		-
Tangible assets			**331,885**		347,350
			331,885		347,350
Current Assets					
Stocks		**44,517**		34,385	
Debtors		**31,506**		17,406	
Cash at bank and in hand		**85,217**		90,636	
		161,240		142,427	
Creditors: Amounts Falling due Within One Year		**132,659**		97,583	
Net Current Assets			**28,581**		44,844
Total Assets Less Current Liabilities			**360,466**		392,194
Creditors: Amounts Falling due after More than One Year			**50,984**		87,173
Provisions for Liabilities			**37,981**		31,916
			271,501		273,105
Capital and Reserves					
Called-up equity share capital	3		**2,500**		2,500
Profit and loss account			**269,001**		270,605
Shareholders' Funds			**271,501**		273,105

For the year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15 July 2015, and are signed on their behalf by:

W J Hartley A-L Hartley

Company Registration Number: 03020821

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 2015

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 April 2008), 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, Fixtures & Fittings	-	20% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

1. ACCOUNTING POLICIES *(continued)*

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.

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.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets in which they relate.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 February 2014	**8,000**	**728,337**	**736,337**
Additions	**–**	**26,243**	**26,243**
At 31 January 2015	**8,000**	**754,580**	**762,580**
Depreciation			
At 1 February 2014	**8,000**	**380,987**	**388,987**
Charge for year	**–**	**41,708**	**41,708**
At 31 January 2015	**8,000**	**422,695**	**430,695**
Net Book Value			
At 31 January 2015	**–**	**331,885**	**331,885**
At 31 January 2014	–	347,350	347,350

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	**£**	No	£
A Ordinary shares of £1 each	**1,275**	**1,275**	1,275	1,275
B Ordinary shares of £1 each	**1,225**	**1,225**	1,225	1,225
	2,500	**2,500**	2,500	2,500