

REGISTERED NUMBER 4658317 (England and Wales)

Abbreviated Accounts For The Year Ended 30th September 2007

for

Greentree Adventure Stores Limited

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25/04/2008

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COMPANIES HOUSE

Greentree Adventure Stores Limited

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For The Year Ended 30th September 2007**

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Greentree Adventure Stores Limited

Company Information

For The Year Ended 30th September 2007

DIRECTORS:

K P Greentree
N Greentree
J Greentree
Mrs M Greentree

SECRETARY

N Greentree

REGISTERED OFFICE:

Adventurer House
Dereham Business Park
Dereham
Norfolk
NR19 1WD

REGISTERED NUMBER.

4658317 (England and Wales)

AUDITORS:

Aston Berry Ltd
Chartered Certified Accountants
58 Thorpe Road
Norwich
Norfolk
NR1 1RY

**Report of the Independent Auditors to
Greentree Adventure Stores Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Greentree Adventure Stores Limited for the year ended 30th September 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Aston Berry Ltd

Aston Berry Ltd
Chartered Certified Accountants
58 Thorpe Road
Norwich
Norfolk
NR1 1RY

Date

23/11/08

Greentree Adventure Stores Limited

Abbreviated Balance Sheet
30th September 2007

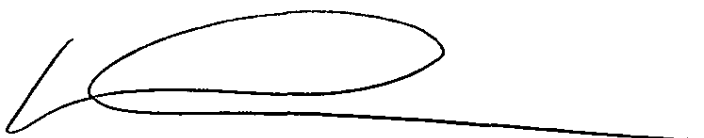
	Notes	30/9/07 £	30/9/06 £
FIXED ASSETS			
Intangible assets	2	429,600	455,550
Tangible assets	3	280,400	51,120
		<u>710,000</u>	<u>506,670</u>
CURRENT ASSETS			
Stocks		1,436,059	1,284,534
Debtors		160,289	105,435
Cash at bank and in hand		200,053	245,734
		<u>1,796,401</u>	<u>1,635,703</u>
CREDITORS			
Amounts falling due within one year	4	<u>1,207,612</u>	<u>990,833</u>
NET CURRENT ASSETS		<u>588,789</u>	<u>644,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,298,789</u>	<u>1,151,540</u>
CREDITORS			
Amounts falling due after more than one year	4	(458,917)	(378,801)
PROVISIONS FOR LIABILITIES		<u>(9,628)</u>	<u>(5,478)</u>
NET ASSETS		<u><u>830,244</u></u>	<u><u>767,261</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		830,144	767,161
SHAREHOLDERS' FUNDS		<u><u>830,244</u></u>	<u><u>767,261</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on behalf by

23/4/08

and were signed on its



N Greentree - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
For The Year Ended 30th September 2007**

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter -

Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Office equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

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

The company has entered into stocking arrangements with both Black Horse Limited and Capital Bank plc whereby the financier acts as an agent between the caravan manufacturer and the company. The company bears both the slow-moving and obsolescence risk and the price charged by the financier is the manufacturer's list price at the date of delivery.

The arrangements are accounted for after having considered Financial Reporting Standard No 5 (FRS5) as follows

The stock held at the company's premises is included within stock and the resulting creditor to the finance company is included within trade creditors

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Going concern

These financial statements have been prepared on the going concern basis. The Directors consider this basis to be appropriate but have not assessed a period in excess of 12 months from the date of approving the accounts

Goodwill

Goodwill, in connection with the acquisition of a business in 2003, and the purchase of a business during this year, is being amortised evenly over its estimated useful life of twenty years

Greentree Adventure Stores Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 30th September 2007**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2006	
and 30th September 2007	519,000
AMORTISATION	
At 1st October 2006	63,450
Charge for year	25,950
	<u>89,400</u>
At 30th September 2007	
NET BOOK VALUE	
At 30th September 2007	429,600
At 30th September 2006	<u>455,550</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2006	77,465
Additions	252,621
	<u>330,086</u>
At 30th September 2007	
DEPRECIATION	
At 1st October 2006	26,345
Charge for year	23,341
	<u>49,686</u>
At 30th September 2007	
NET BOOK VALUE	
At 30th September 2007	280,400
At 30th September 2006	<u>51,120</u>

4 CREDITORS

The following secured debts are included within creditors

	30/9/07 £	30/9/06 £
Bank Loan	<u>145,000</u>	<u>-</u>

Greentree Adventure Stores Limited

**Notes to the Abbreviated Accounts - continued
For The Year Ended 30th September 2007**

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30/9/07 £	30/9/06 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6 ULTIMATE CONTROLLING PARTY

At the Balance Sheet date, the company was controlled by the Directors by virtue of their shareholdings
The shareholdings at the Balance Sheet date were

KP Greentree	40
N Greentree	-
J Greentree	20
Mrs M Greentree	40

The Directors current account balance at the Balance Sheet date was £404,647 (2006 - £505,068)