

**Kirkcaldy Garden Centre Limited**  
**Abbreviated Accounts**  
**For**  
**31st December 2003**

**Company Registration Number 200213**

**CARTERS**  
Chartered Accountants  
Pentland House  
Saltire Centre  
Glenrothes  
Fife  
KY6 2AH



# **Kirkcaldy Garden Centre Limited**

## **Abbreviated Accounts**

**Year Ended 31st December 2003**

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# Kirkcaldy Garden Centre Limited

## Abbreviated Balance Sheet

31st December 2003

|                                                                | Note     | 2003<br>£ | 2002<br>£ |
|----------------------------------------------------------------|----------|-----------|-----------|
| <b>Fixed Assets</b>                                            | <b>2</b> |           |           |
| Tangible assets                                                |          | 435,546   | 259,471   |
| <b>Current Assets</b>                                          |          |           |           |
| Stocks                                                         |          | 110,525   | 71,721    |
| Debtors                                                        |          | 18,584    | 13,800    |
| Cash at bank and in hand                                       |          | 18,091    | 28,734    |
|                                                                |          | 147,200   | 114,255   |
| <b>Creditors: Amounts Falling due Within One Year</b>          | <b>3</b> | 234,502   | 73,671    |
| <b>Net Current (Liabilities)/Assets</b>                        |          | (87,302)  | 40,584    |
| <b>Total Assets Less Current Liabilities</b>                   |          | 348,244   | 300,055   |
| <b>Creditors: Amounts Falling due after More than One Year</b> | <b>4</b> | 134,890   | 143,161   |
| <b>Provisions for Liabilities and Charges</b>                  |          | 2,597     | 1,714     |
|                                                                |          | 210,757   | 155,180   |
| <b>Capital and Reserves</b>                                    |          |           |           |
| Called-up equity share capital                                 | <b>5</b> | 100,000   | 100,000   |
| Profit and loss account                                        |          | 110,757   | 55,180    |
| <b>Shareholders' Funds</b>                                     |          | 210,757   | 155,180   |

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

# Kirkcaldy Garden Centre Limited

## Abbreviated Balance Sheet *(continued)*

31st December 2003

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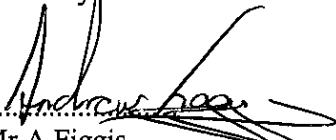
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 ..10/01/04... and are signed on their behalf by

.....  
  
Mr A Figgis

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

# Kirkcaldy Garden Centre Limited

## Notes to the Abbreviated Accounts

Year Ended 31st December 2003

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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 June 2002).

#### Turnover

The turnover shown in the profit and loss account represents goods and/or services supplied during the year, exclusive of Value Added Tax.

#### 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:

|                     |                            |
|---------------------|----------------------------|
| Freehold Property   | - 4% - 6.67% straight line |
| Fixtures & Fittings | - 25% straight line        |
| 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.

#### 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 at a constant rate of charge on the balance of capital repayments outstanding.

#### 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 exception:

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.

# Kirkcaldy Garden Centre Limited

## Notes to the Abbreviated Accounts

Year Ended 31st December 2003

### 2. Fixed Assets

|                              | <b>Tangible<br/>Assets<br/>£</b> |
|------------------------------|----------------------------------|
| <b>Cost</b>                  |                                  |
| At 1st January 2003          | 272,557                          |
| Additions                    | 187,622                          |
| Disposals                    | (1,650)                          |
| <b>At 31st December 2003</b> | <u>458,529</u>                   |
| <b>Depreciation</b>          |                                  |
| At 1st January 2003          | 13,086                           |
| Charge for year              | 10,282                           |
| On disposals                 | (385)                            |
| <b>At 31st December 2003</b> | <u>22,983</u>                    |
| <b>Net Book Value</b>        |                                  |
| <b>At 31st December 2003</b> | <u>435,546</u>                   |
| At 31st December 2002        | <u>259,471</u>                   |

### 3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

|                           | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | 115,566           | 14,547            |
| Hire purchase             | 2,537             | -                 |
|                           | <u>118,103</u>    | <u>14,547</u>     |

### 4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

|                           | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | 128,281           | 143,161           |
| Hire purchase             | 6,609             | -                 |
|                           | <u>134,890</u>    | <u>143,161</u>    |

Included within creditors falling due after more than one year is an amount of £60,602 (2002 - £84,973) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

# Kirkcaldy Garden Centre Limited

## Notes to the Abbreviated Accounts

Year Ended 31st December 2003

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### 5. Share Capital

#### Authorised share capital:

|                                    | 2003           | 2002           |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

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

|                            | 2003           |                | 2002           |                |
|----------------------------|----------------|----------------|----------------|----------------|
|                            | No             | £              | No             | £              |
| Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> | <u>100,000</u> | <u>100,000</u> |