

**Kirkcaldy Garden Centre Limited
Abbreviated Accounts
For
31st December 2004**

Company Registration Number 200213



CARTERS ACCOUNTANTS LLP

Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Kirkcaldy Garden Centre Limited

Abbreviated Accounts

Year Ended 31st December 2004

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Kirkcaldy Garden Centre Limited

Abbreviated Balance Sheet

31st December 2004

	Note	2004 £	2003 £
Fixed Assets	2		
Tangible assets		448,499	435,546
Current Assets			
Stocks		144,811	110,525
Debtors		6,049	18,584
Cash at bank and in hand		65,483	18,091
		216,343	147,200
Creditors: Amounts Falling due Within One Year	3	112,150	234,502
Net Current Assets/(Liabilities)		104,193	(87,302)
Total Assets Less Current Liabilities		552,692	348,244
Creditors: Amounts Falling due after More than One Year	4	254,324	134,890
Provisions for Liabilities and Charges		2,765	2,597
		295,603	210,757
Capital and Reserves			
Called-up equity share capital	5	100,000	100,000
Profit and loss account		195,603	110,757
Shareholders' Funds		295,603	210,757

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 2004

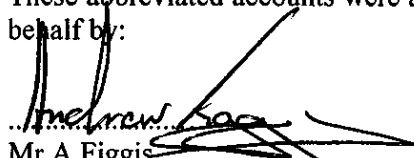
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 29/8/05 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 2004

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	- 0% straight line
Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 25% reducing balance
Equipment	- 33.33% straight line

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 2004

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st January 2004	458,529
Additions	<u>33,385</u>
At 31st December 2004	<u>491,914</u>
Depreciation	
At 1st January 2004	22,983
Charge for year	<u>20,432</u>
At 31st December 2004	<u>43,415</u>
Net Book Value	
At 31st December 2004	<u>448,499</u>
At 31st December 2003	<u>435,546</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:

	2004 £	2003 £
Bank loans and overdrafts	22,192	115,566
Hire purchase	<u>2,714</u>	<u>2,537</u>
	<u>24,906</u>	<u>118,103</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:

	2004 £	2003 £
Bank loans and overdrafts	250,429	128,281
Hire purchase	<u>3,895</u>	<u>6,609</u>
	<u>254,324</u>	<u>134,890</u>

Included within creditors falling due after more than one year is an amount of £141,141 (2003 - £60,602) 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 2004

5. Share Capital

Authorised share capital:

	2004	2003
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>