

Bridgend Garden Centre Limited
Abbreviated Accounts
For
30th September 2007

Company Registration Number SC299082

CARTERS ACCOUNTANTS L

Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

THURSDAY



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29/05/2008
COMPANIES HOUSE

Bridgend Garden Centre Limited

Abbreviated Accounts

Year Ended 30th September 2007

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Bridgend Garden Centre Limited

Abbreviated Balance Sheet

30th September 2007

	Note	2007 £	2006 £
Fixed Assets	2		
Intangible assets		190,000	
Tangible assets		133,271	
		<u>323,271</u>	<u>—</u>
Current Assets			
Stocks		105,121	
Debtors		646	
Cash at bank and in hand		94,666	100
		<u>200,433</u>	<u>100</u>
Creditors: Amounts Falling due Within One Year	3	<u>455,300</u>	<u>—</u>
Net Current (Liabilities)/Assets		(254,867)	100
Total Assets Less Current Liabilities		68,404	100
Creditors: Amounts Falling due after More than One Year	4	3,158	
Provisions for Liabilities		2,363	
		<u>62,883</u>	<u>100</u>
Capital and Reserves			
Called up equity share capital	6	100	100
Profit and loss account		62,783	
Shareholders' Funds		<u>62,883</u>	<u>100</u>

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

Bridgend Garden Centre Limited

Abbreviated Balance Sheet *(continued)*

30th September 2007

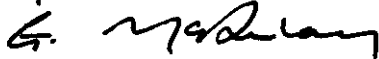
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the Year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 18/4/08, and are signed on their behalf by



G McKinlay
Director

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

Bridgend Garden Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30th September 2007

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 2005)

Turnover

The turnover shown in the profit and loss account represents goods and/or services supplied 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	5% Straight Line
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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:

Plant & Machinery	20% Reducing Balance
Leasehold Improvements	15% Reducing Balance
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.

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.

Bridgend Garden Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30th September 2007

1. Accounting Policies *(continued)*

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

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			
Additions	200,000	146,005	346,005
At 30th September 2007	<u>200,000</u>	<u>146,005</u>	<u>346,005</u>
Depreciation			
Charge for Year	10,000	12,734	22,734
At 30th September 2007	<u>10,000</u>	<u>12,734</u>	<u>22,734</u>
Net Book Value			
At 30th September 2007	<u>190,000</u>	<u>133,271</u>	<u>323,271</u>
At 30th September 2006	<u>—</u>	<u>—</u>	<u>—</u>

Bridgend Garden Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30th September 2007

3. Creditors: Amounts Falling due Within One Year

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

	2007	2006
	£	£
Hire Purchase agreements	<u>3,109</u>	<u> </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

	2007	2006
	£	£
Hire Purchase agreements	<u>3,157</u>	<u> </u>

5. Related Party Transactions

The company was under the control of Mr George McKinlay throughout the current and previous year

On the 1st October 2006 the company purchased the business from Mr George McKinlay, the balance due to Mr McKinlay at the balance sheet date was £368,040 and is shown within creditors due within one year

The company rents the land from Mr G McKinlay at £20,000 per annum

6 Share Capital

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary Shares shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>