Bridgend Garden Centre Limited

Abbreviated Accounts

For

30th September 2014

Company Registration Number SC299082



CARTERS ACCOUNTANTS LLP
Chartered Accountants
58 Bonnygate
Cupar
Fife
KY15 4LD

Bridgend Garden Centre Limited

Abbreviated Accounts

Year Ended 30th September 2014

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Bridgend Garden Centre Limited

Abbreviated Balance Sheet

30th September 2014

	Note	2014 £	£	2013 £
Fixed Assets	2			
Intangible assets			120,000	130,000
Tangible assets			158,278	108,587
			278,278	238,587
Current Assets				
Stocks		111,445		62,407
Debtors		20,928		21,134
Cash at bank and in hand		307,218		298,080
		439,591		381,621
Creditors: Amounts Falling due Within One Year	3	269,407		315,178
Net Current Assets			170,184	66,443
Total Assets Less Current Liabilities			448,462	305,030
Creditors: Amounts Falling due after More than One Year	4		-	5,148
Provisions for Liabilities			24,786	12,947
			423,676	286,935
Capital and Reserves				
Called-up equity share capital	5		100	100
Profit and loss account			423,576	286,835
Shareholders' Funds			423,676	286,935

The Balance sheet continues on the following page.

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

For the year ended 30th September 2014 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 12th January 2015, and are signed on their behalf by:

George McKinlay

Caroline McKinlay

Company Registration Number: SC299082

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).

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

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% Straight Line
Motor Vehicles	-	25% Reducing Balance
Office 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.

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.

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.

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			
At 1st October 2013	200,000	293,634	493,634
Additions	–	80,905	80,905
At 30th September 2014	200,000	374,539	574,539
Depreciation			
At 1st October 2013	70,000	185,047	255,047
Charge for year	10,000	31,214	41,214
At 30th September 2014	80,000	216,261	296,261
Net Book Value			
At 30th September 2014	120,000	158,278	278,278
At 30th September 2013	130,000	108,587	238,587

3. Creditors: Amounts Falling due Within One Year

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

	2014	2013
	£	£
Hire Purchase agreements	5,148	5,148

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:

	2014	2013
	£	£
Hire Purchase agreements	-	5,148

5. Share Capital

Authorised share capital:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100