

BRIDGEND GARDEN CENTRE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016



BRIDGEND GARDEN CENTRE LIMITED
REGISTERED NUMBER: SC299082

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	100,000	110,000
Tangible assets	3	129,267	158,746
		<u>229,267</u>	<u>268,746</u>
CURRENT ASSETS			
Stocks		120,620	137,400
Debtors		21,140	21,292
Cash at bank and in hand		442,652	439,222
		<u>584,412</u>	<u>597,914</u>
CREDITORS: amounts falling due within one year		<u>(173,266)</u>	<u>(313,571)</u>
NET CURRENT ASSETS		<u>411,146</u>	<u>284,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>640,413</u>	<u>553,089</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(20,940)	(25,962)
NET ASSETS		<u>619,473</u>	<u>527,127</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		619,373	527,027
SHAREHOLDERS' FUNDS		<u>619,473</u>	<u>527,127</u>

BRIDGEND GARDEN CENTRE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2016**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 5 April 2017.

George McKinlay
Director



Caroline McKinlay
Director



The notes on pages 3 to 5 form part of these financial statements.

BRIDGEND GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	5% Straight line
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	15% Straight line
Plant and machinery	-	20% Reducing balance
Motor vehicles	-	25% Reducing balance
Office equipment	-	33% Straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

BRIDGEND GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.10 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. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015 and 30 September 2016	200,000
Amortisation	
At 1 October 2015	90,000
Charge for the year	10,000
At 30 September 2016	100,000
Net book value	
At 30 September 2016	100,000
At 30 September 2015	110,000

BRIDGEND GARDEN CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	412,348
Additions	3,553
	<u>415,901</u>
At 30 September 2016	
Depreciation	
At 1 October 2015	253,602
Charge for the year	33,032
	<u>286,634</u>
At 30 September 2016	
Net book value	
At 30 September 2016	<u>129,267</u>
At 30 September 2015	<u>158,746</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>