

REGISTRAR'S COPY

COMPANY NUMBER 561211

Neal's Nurseries Limited

Report and Abbreviated Financial Statements

Year Ended

31 December 2000



BDO

BDO Stoy Hayward
Chartered Accountants

Neal's Nurseries Limited

Annual report and financial statements for the year ended 31 December 2000

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Directors

K P Forrester
R E Forrester

Secretary and registered office

K P Forrester, Heathfield Road, Wandsworth, London SW18 2PH

Company number

561211

Auditors

BDO Stoy Hayward, Willoughby House, 439 Richmond Road, Nr Richmond Bridge,
Middlesex, TW1 2HA

Neal's Nurseries Limited

Report of the auditors

Report of the auditors to Neal's Nurseries Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 3 to 5 together with the financial statements of the company for the year ended 31 December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 3 to 5 are properly prepared in accordance with those provisions.

BDO Stoy Hayward

BDO STOY HAYWARD
*Chartered Accountants
and Registered Auditors*
Richmond upon Thames

13 June 2001.

Neal's Nurseries Limited

Balance sheet at 31 December 2000

	Note	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	2		58,456		52,413
Current assets					
Stocks		76,441		48,453	
Debtors		21,444		18,661	
Cash at bank and in hand		737,126		725,055	
		<u>835,011</u>		<u>792,169</u>	
Creditors: amounts falling due within one year		<u>661,958</u>		<u>597,202</u>	
Net current assets			<u>173,053</u>		<u>194,967</u>
Total assets less current liabilities			<u>231,509</u>		<u>247,380</u>
Provision for liabilities and charges			<u>3,343</u>		<u>3,813</u>
			<u>228,166</u>		<u>243,567</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			227,166		242,567
Equity shareholders' funds			<u>228,166</u>		<u>243,567</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 05-06-2001



K P Forrester

Director

The notes on pages 4 to 5 form part of these financial statements.

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, on a reducing basis, over their expected useful lives. It is calculated at the following rates:

Plant and equipment	- 10% - 33%
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Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes to the extent that it is probable that a liability or asset will crystallise.

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor. All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Neal's Nurseries Limited

Notes forming part of the financial statements for the year ended 31 December 2000 (*Continued*)

2 Tangible fixed assets

	Total £
<i>Cost</i>	
At 1 January 2000	239,351
Additions	19,668
Disposals	(19,755)
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At 31 December 2000	239,264
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<i>Depreciation</i>	
At 1 January 2000	186,938
Provided for the year	11,625
Disposals	(17,755)
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At 31 December 2000	180,808
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<i>Net book value</i>	
At 31 December 2000	58,456
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At 31 December 1999	52,413
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3 Share capital

	2000 £	1999 £	2000 £	1999 £
			£	paid 1999 £
<i>Equity share capital</i>				
1,000 ordinary shares of £1 each	1,000	1,000	1,000	1,000
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