

Registration number 1415973

**Pantles Nurseries Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2010**



## **Pantles Nurseries Limited**

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**Independent auditors' report to Pantiles Nurseries Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Pantiles Nurseries Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

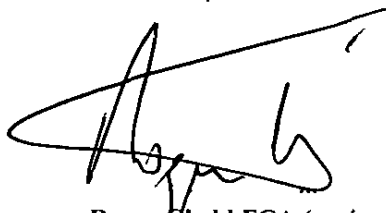
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Roger Cladd FCA (senior statutory auditor)  
For and on behalf of Roger Cladd FCA  
Registered Auditor**

*20th September 2010*  
Milton Keynes

**Pantiles Nurseries Limited**

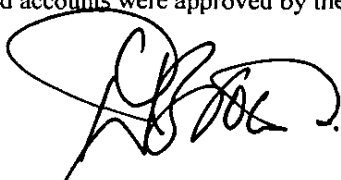
**Abbreviated balance sheet  
as at 31 March 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	3		888,230		843,646
<b>Current assets</b>					
Stocks		373,730		305,275	
Debtors		31,307		129,387	
Cash at bank and in hand		64,434		69,125	
		<u>469,471</u>		<u>503,787</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(921,252)</u>		<u>(847,751)</u>	
<b>Net current liabilities</b>			<u>(451,781)</u>		<u>(343,964)</u>
<b>Total assets less current liabilities</b>			436,449		499,682
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(1,308,104)</u>		<u>(1,312,194)</u>
<b>Deficiency of assets</b>			<u>(871,655)</u>		<u>(812,512)</u>
<b>Capital and reserves</b>					
Called up share capital	5		12,000		12,000
Share premium account			16,925		16,925
Profit and loss account			<u>(900,580)</u>		<u>(841,437)</u>
<b>Shareholders' funds</b>			<u>(871,655)</u>		<u>(812,512)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 17 12 2010 and signed on its behalf by

**Philip Brown**  
**Director**



**Registration number 1415973**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Pantiles Nurseries Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Revenue recognition**

Revenue comprises garden centre retail and wholesale sales, small landscaping projects and regular maintenance work. Rental income is received from the letting of space on the site. The company's right to receive income arises and is recognised as follows: retail and wholesale sales on a daily basis, landscape projects and maintenance work on the proportion of work completed and rental income on an accrual basis.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	Straight line over 4 years
Motor vehicles	-	Straight line over 4 years

##### **1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.6. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

#### **2. Auditors' remuneration**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration - audit of the financial statements	<u>5,455</u>	<u>6,000</u>

**Pantiles Nurseries Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2010**

continued

<b>3. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 April 2009	1,428,994
Additions	79,771
Disposals	(45,200)
At 31 March 2010	<u>1,463,565</u>
<b>Depreciation</b>	
At 1 April 2009	585,348
On disposals	(43,896)
Charge for year	33,882
At 31 March 2010	<u>575,334</u>
<b>Net book values</b>	
At 31 March 2010	<u>888,231</u>
At 31 March 2009	<u>843,646</u>
 <b>4. Creditors: amounts falling due after more than one year</b>	 <b>2010                      2009</b>
	<b>£                              £</b>
Creditors include the following	
Intercompany loan	<u>1,308,104              1,312,194</u>
 <b>5. Share capital</b>	 <b>2010                      2009</b>
	<b>£                              £</b>
<b>Allotted, called up and fully paid</b>	
12,000 Ordinary shares of £1 each	<u>12,000              12,000</u>
 <b>Equity Shares</b>	
12,000 Ordinary shares of £1 each	<u>12,000              12,000</u>