

**REGISTRAR OF  
COMPANIES**

**Highgate Garden Centre Limited**

Report and Financial Statements

Year Ended

31 December 2002



**BDO Stoy Hayward**  
Chartered Accountants

# **Highgate Garden Centre Limited**

## **Annual report and financial statements for the year ended 31 December 2002**

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Directors

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### **Directors**

C Campbell-Preston  
M C Dalrymple

### **Secretary and registered office**

C Campbell-Preston, Townsend Yard, Highgate High Street, London, N6 5JF.

### **Company number**

2002285

### **Auditors**

BDO Stoy Hayward, 8 Baker Street, London, W1U 3LL.

## **Highgate Garden Centre Limited**

### **Report of the directors for the year ended 31 December 2002**

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The directors present their report together with the audited financial statements for the year ended 31 December 2002.

#### **Principal activities, trading review and future developments**

The company has not traded during the financial year.

#### **Directors**

The directors of the company during the year were:

C Campbell-Preston  
M C Dalrymple

None of the directors had any interest in the share capital of the company.

Their interests in the share capital of the ultimate parent company, Capital Gardens Limited, are disclosed in the financial statements of that company.

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Highgate Garden Centre Limited**

**Report of the directors for the year ended 31 December 2002 (*Continued*)**

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**Auditors**

BDO Stoy Hayward have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

**By order of the Board**

C Campbell-Preston

A handwritten signature in dark ink, appearing to read 'C Campbell-Preston', written in a cursive style.

**Secretary**

Date

23/10/2003

## **Highgate Garden Centre Limited**

### **Report of the independent auditors**

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#### **To the shareholders of Highgate Garden Centre Limited**

We have audited the financial statements of Highgate Garden Centre Limited for the year ended 31 December 2002 on pages 5 to 7 which have been prepared under the accounting policies set out on page 6.

#### *Respective responsibilities of directors and auditors*

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### *Basis of audit opinion*

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Highgate Garden Centre Limited**

**Report of the independent auditors (*Continued*)**

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*Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2002 and have been properly prepared in accordance with the Companies Act 1985.

*BDO Stoy Hayward*

**BDO STOY HAYWARD**  
*Chartered Accountants  
and Registered Auditors*  
London

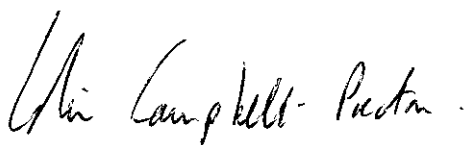
23 October 2003

**Highgate Garden Centre Limited**

**Balance sheet at 31 December 2002**

	Note	2002 £	2001 £
<b>Fixed assets</b>			
Investments	2	50,000	50,000
<b>Current assets</b>			
Debtors	3	807,000	807,000
		<u>857,000</u>	<u>857,000</u>
<b>Capital and reserves</b>			
Called up share capital	4	50,000	50,000
Share premium account		807,000	807,000
		<u>857,000</u>	<u>857,000</u>
<b>Shareholders' funds</b>		<u>857,000</u>	<u>857,000</u>

The financial statements were approved by the Board on



C Campbell-Preston  
Director

23/10/2003

The notes on pages 6 and 7 form part of these financial statements

## Highgate Garden Centre Limited

### Notes forming part of the financial statements for the year ended 31 December 2002

#### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

##### *Investment in subsidiary undertakings*

The investment in subsidiary undertakings is stated at cost less any provision for impairment in value.

#### 2 Investments

£

*Shares in subsidiary undertakings at cost*  
At 1 January 2002 and 31 December 2002

69,074

*Provision against investments*  
At 1 January 2002 and 31 December 2002

(19,074)

*Net book value*  
At 31 December 2001 and 31 December 2002

50,000

Principal subsidiary undertakings are listed in note 5.

#### 3 Debtors

2002  
£

2001  
£

Amounts owed by parent company

807,000

807,000

All amounts fall due for payment greater than one year.

#### 4 Called up share capital

2002  
£

2001  
£

*Authorised*  
75,000 Ordinary shares of £1

75,000

75,000

*Allotted, issued and fully paid*  
50,000 Ordinary shares of £1

50,000

50,000



## Highgate Garden Centre Limited

Notes forming part of the financial statements for the year ended 31 December 2002 (Continued)

### 5 Principal subsidiary undertakings

Name	Country of incorporation	Proportion of ordinary share capital held	Nature of business
Cap G (Investments) Limited	England	100%	Dormant
Town & Country Garden Centres Limited	England	100%	Dormant
Capital Garden Landscapes Limited	England	100% *	Landscape gardening
Morden Hall Garden Centre Limited	England	100% **	Dormant

\* Owned by subsidiary companies.

\*\* 75% of ordinary share capital is held directly and the remaining 25% is held by Town & Country Garden Centres Limited.

### 6 Share premium

£

Balance at beginning and end of the financial year	807,000
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### 7 Ultimate parent company

The company is a wholly owned subsidiary undertaking of Capital Gardens Limited.

### 8 Cash flow statement

The company has taken advantage of the exemptions under Financial Reporting Standard 1 (Revised 2001) not to prepare a cash flow statement as the directors believe the company is a 'small entity' under Sections 246 to 249 Companies Act 1985.

### 9 Group financial statements

Group financial statements have not been prepared because the group has taken advantage of the exemption under S248 of the Companies Act 1985. Thus, the results in these financial statements reflect information about the company as an individual undertaking and not about its group.