

Company Registration No. 04827411 (England and Wales)

BEECHWOOD GARDEN CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
PAGES FOR FILING WITH REGISTRAR

BEECHWOOD GARDEN CENTRE LIMITED

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BEECHWOOD GARDEN CENTRE LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	3		6,435		7,605
Tangible assets	4		38,334		46,160
Current assets					
Stocks		19,026		17,954	
Debtors	5	10,175		14,369	
Cash at bank and in hand		1,644		695	
		<u>30,845</u>		<u>33,018</u>	
Creditors: amounts falling due within one year	6	<u>(50,669)</u>		<u>(46,509)</u>	
Net current liabilities			(19,824)		(13,491)
Total assets less current liabilities			24,945		40,274
Creditors: amounts falling due after more than one year	7		(72,690)		(79,076)
Net liabilities			<u>(47,745)</u>		<u>(38,802)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			(47,747)		(38,804)
Total equity			<u>(47,745)</u>		<u>(38,802)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BEECHWOOD GARDEN CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2018

The financial statements were approved and signed by the director and authorised for issue on 20 August 2018

Mr A. Almond

Director

Company Registration No. 04827411

BEECHWOOD GARDEN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

Beechwood Garden Centre Limited is a private company limited by shares incorporated in England and Wales. The registered office is Beechwood Garden Centre, Roman Road, Blackburn, Lancashire, BB1 2LB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The company is reliant upon the support its bankers. The financial statements have been prepared on a going concern basis on the assumption that this finance will continue to be made available to the company. The director has no reason to believe that such financial support will not continue for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	5% Straight line
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

BEECHWOOD GARDEN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 13).

BEECHWOOD GARDEN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 March 2017 and 28 February 2018	23,400
Amortisation and impairment	
At 1 March 2017	15,795
Amortisation charged for the year	1,170
At 28 February 2018	16,965
Carrying amount	
At 28 February 2018	6,435
At 28 February 2017	7,605

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 March 2017	82,780	111,043	193,823
Disposals	-	(8,300)	(8,300)
At 28 February 2018	82,780	102,743	185,523
Depreciation and impairment			
At 1 March 2017	53,196	94,466	147,662
Depreciation charged in the year	4,139	1,869	6,008
Eliminated in respect of disposals	-	(6,481)	(6,481)
At 28 February 2018	57,335	89,854	147,189
Carrying amount			
At 28 February 2018	25,445	12,889	38,334
At 28 February 2017	29,584	16,576	46,160

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	3,995	210
Other debtors	6,180	14,159
	10,175	14,369

BEECHWOOD GARDEN CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	18,689	27,312
Trade creditors	16,264	5,415
Corporation tax	-	1,712
Other taxation and social security	3,503	3,464
Other creditors	12,213	8,606
	<u>50,669</u>	<u>46,509</u>

The company's bank borrowings are secured on the assets of the company and by a joint and several guarantee for £150,000 given by Mr A Almond, the director.

7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	72,690	79,076
	<u>72,690</u>	<u>79,076</u>

8 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.