

Company Registration No. 05065554 (England and Wales)

THE GRASS FACTORY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

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THE GRASS FACTORY LIMITED

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THE GRASS FACTORY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		28,114		33,691
Current assets					
Stocks		41,925		30,369	
Debtors		42,942		15,643	
Cash at bank and in hand		6,688		13,092	
		<u>91,555</u>		<u>59,104</u>	
Creditors amounts falling due within one year		<u>(149,099)</u>		<u>(130,934)</u>	
Net current liabilities			<u>(57,544)</u>		<u>(71,830)</u>
Total assets less current liabilities			<u>(29,430)</u>		<u>(38,139)</u>
Creditors amounts falling due after more than one year			<u>-</u>		<u>(3,431)</u>
			<u>(29,430)</u>		<u>(41,570)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(29,432)</u>		<u>(41,572)</u>
Shareholders' funds			<u>(29,430)</u>		<u>(41,570)</u>



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THE GRASS FACTORY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2013

For the financial year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 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,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

Approved by the Board for issue on 9 October 2013



Mr A Almond
Director



Mr F Almond
Director

Company Registration No 05065554

THE GRASS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Accounting convention

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

The company is reliant upon the support of its connected company, Beechwood Garden Centre Limited and a loan from the wife of one of the directors. 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 directors have no reason to believe that such financial support will not continue for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	10% straight line and 20% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2012	49,916
Additions	682
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At 31 August 2013	50,598
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Depreciation	
At 1 September 2012	16,225
Charge for the year	6,259
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At 31 August 2013	22,484
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Net book value	
At 31 August 2013	28,114
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At 31 August 2012	33,691
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THE GRASS FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr A Almond - Directors loan account	-	400	5,288	-	-	5,688
		400	5,288	-	-	5,688

Mr A Almond's maximum overdrawn balance during the period was £5,688

Other transactions

During the previous year, the spouse of Mr A Almond (a director) loaned monies to The Grass Factory Limited to purchase a machine. The balance outstanding at the year end was £2,507 (2012 - £15,431). The loan is included within other loans.