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Approved

GARDENING EXPRESS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2005**

**BUTLER & SPELLER
Chartered Accountants
1436 London Road
Leigh on Sea
Essex
SS9 2UL**



GARDENING EXPRESS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2005

| | Notes | 2005 | 2004 |
|--------------------------------------|-------|--------|--------|
| FIXED ASSETS | | | |
| Intangible Assets | 2 | 7200 | 8000 |
| Tangible Assets | 3 | 5585 | 1200 |
| | | ----- | ----- |
| | | 12785 | 9200 |
| CURRENT ASSETS | | | |
| Stocks | | 7260 | 6738 |
| Debtors | | 17491 | 423 |
| Cash at Bank & In Hand | | 14155 | 17370 |
| | | ----- | ----- |
| | | 38906 | 24531 |
| CREDITORS: | | | |
| Falling due within one year | | 49760 | 33910 |
| | | ----- | ----- |
| NET CURRENT LIABILITIES | | 10854 | 9379 |
| | | ----- | ----- |
| | | 1931 | (179) |
| CREDITORS | | | |
| Falling due after more than one year | 4 | 409 | - |
| | | ----- | ----- |
| | | £1522 | (£179) |
| | | ===== | ===== |
| CAPITAL & RESERVES | | | |
| Called Up Share Capital | 5 | 1000 | 1 |
| Profit & Loss Account | | 522 | (180) |
| | | ----- | ----- |
| Shareholders Funds | | £ 1522 | (£179) |
| | | ===== | ===== |

The accompanying notes are an integral part of these Financial Statements.

GARDENING EXPRESS LIMITED

ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 2005 (Continued)

The Director is satisfied that the Company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985, and that no Member or Members have requested an audit pursuant to Subsection (2) of Section 249B.

The Director acknowledges his responsibilities for:

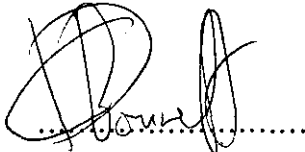
- i) ensuring that the Company keeps accounting records which comply with section 221;

and
- ii) preparing Financial Statements which give a true and fair view of the state of affairs of the Company at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of this Act relating to Financial Statements, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board on 29th June 2006

and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C D Bonnett', is written over a dotted line.

C D Bonnett
Director

GARDENING EXPRESS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 31ST DECEMBER 2005

1. Accounting Policies

A summary of the more important company accounting policies is given below. These policies are being applied consistently.

a. Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The Company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

b. Turnover

Turnover consists of the invoiced value (excluding value added tax) of sales of plants and gardening equipment supplied to third parties, in the United Kingdom during the year.

c. Intangible & Tangible Fixed Assets

The cost of Fixed Assets includes only expenditure incurred in bringing the assets into working condition for their intended use in their present location.

Depreciation is provided at the following Annual Rates to allocate the depreciable amount of each asset over its estimated useful life, on the reducing balance:-

| | % |
|--------------------|-------------------------|
| Plant & Equipment | 20 |
| Motor Vehicles | 25 |
| Computer Equipment | 4 Years (Straight Line) |
| Goodwill | 10 Years (" ") |

d. Stocks

Stocks of plants and finished goods have been valued at the lower of cost or estimated realisable value.

e. Deferred Taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that a deferred tax asset is only recognised to the extent that it is regarded as recoverable. Deferred tax is measured using the tax rate that is expected to apply in the periods in which the timing differences are expected to reverse.

GARDENING EXPRESS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31ST DECEMBER 2005

| | |
|---------------------------------------|-------------|
| | 2005 |
| 2. Intangible Fixed Assets | |
| Goodwill Cost 1 st January | 8000 |
| Less: Depreciation for the Year | 800 |
| | ----- |
| Balance at 31 st December | £ 7200 |
| | ===== |

| | |
|---------------------------------|--------------|
| 3. Tangible Fixed Assets | Total |
| Cost or Valuation | |
| At 1.1.2005 | 1200 |
| Additions | 5066 |
| Disposals | - |
| | ----- |
| At 31.12.2005 | £ 6266 |
| | ===== |
| Depreciation | |
| At 1.1.2005 | - |
| Charge for the year | 681 |
| Disposals | - |
| | ----- |
| At 31.12.2005 | £ 681 |
| | ===== |
| Net Book Value | |
| At 31.12.2005 | £ 5585 |
| | ===== |

| | |
|--|-------|
| 4. Creditors – Falling due after more than one year | |
| Deferred Tax | £ 409 |
| | ===== |

The deferred tax provision relates to accelerated capital allowances.

| | |
|--|--------|
| 5. Called Up Share Capital | |
| Authorised, Issued, Called up and Fully Paid | |
| 1000 Ordinary Shares of £1 each | £ 1000 |
| | ===== |

999 Ordinary £1 shares were allotted on 22nd April 2005 for £1 each.

| | |
|--|--|
| 6. Director's Material Interests | |
| C D Bonnett is a Director and owns 100% of the issued capital of Fragrant Connections Limited. During this year Gardening Express Limited provided funds to that Company amounting to £2000. | |