

**Company No 05202816**

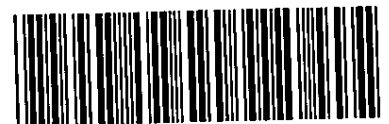
**GARDENING EXPRESS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2006**

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

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COMPANIES HOUSE

**GARDENING EXPRESS LIMITED****ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2006**

	Notes	2006	2005
<b>FIXED ASSETS</b>			
Intangible Assets	2	23313	7200
Tangible Assets	3	8510	5585
		-----	-----
		31823	12785
<b>CURRENT ASSETS</b>			
Stocks		10103	7260
Debtors		19913	17491
Cash at Bank & In Hand		22105	14155
		-----	-----
		52121	38906
<b>CREDITORS:</b>			
Falling due within one year		69162	49760
		-----	-----
<b>NET CURRENT LIABILITIES</b>		17041	10854
		-----	-----
		14782	1931
<b>CREDITORS</b>			
Falling due after more than one year	4	12745	409
		-----	-----
		£ 2037	£ 1522
		=====	=====
<b>CAPITAL &amp; RESERVES</b>			
Called Up Share Capital	5	1000	1000
Profit & Loss Account		1037	522
		-----	-----
Shareholders Funds		£ 2037	£ 1522
		=====	=====

The accompanying notes are an integral part of these Financial Statements

## **GARDENING EXPRESS LIMITED**

### **ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 2006 (Continued)**

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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

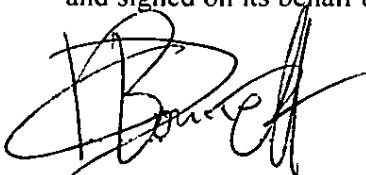
The Director acknowledges his responsibilities for

- 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 for issue on 8<sup>th</sup> February 2008

and signed on its behalf by

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

C D Bonnett  
Director

## **GARDENING EXPRESS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2006**

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#### **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 (effective January 2005).

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 2006

	2006	2005
<b>2. Intangible Fixed Assets</b>		
Goodwill Cost 1 <sup>st</sup> January	8000	8000
Additions	18500	-
	-----	-----
Cost at 31 <sup>st</sup> December	£ 26500	£ 8000
	=====	=====
<b>Depreciation</b>		
Balance Brought Forward	800	-
Charge for the Year	2387	800
	-----	-----
	£ 3187	£ 800
	=====	=====
Net Book Value	£ 23313	£ 7200
	=====	=====
In February 2006 the Company acquired the trading name "DR GREENFINGER" for £18000 together with the Costs of Acquisition. This amount is being amortised over ten years.		
<b>3. Tangible Fixed Assets</b>		
Cost or Valuation		
At 1 <sup>st</sup> January	6266	1200
Additions	4772	5066
Disposals	-	-
	-----	-----
At 31 <sup>st</sup> December	£ 11038	£ 6266
	=====	=====
<b>Depreciation</b>		
At 1 <sup>st</sup> January	681	-
Charge for the year	1847	-
Disposals	-	-
	-----	-----
At 31 <sup>st</sup> December	£ 2528	£ 681
	=====	=====
Net Book Value		
At 31 <sup>st</sup> December	£ 8510	£ 5585
	=====	=====
<b>4. Creditors – Falling due after more than one year</b>		
Deferred Tax (para 4a)	740	409
Bank Loan (para 4b)	12005	-
	-----	-----
	£ 12745	£ 409
	=====	=====

a The deferred tax provision relates to accelerated capital allowances.

b In February 2006 a Bank Loan was obtained from National Westminster Bank Plc. The loan amounted to £19654 and is repayable over 5 years by monthly instalments of £403. The loan was made to the Director. However, the funds were utilised entirely by the Company and is secured against a personal guarantee of the Director.

**GARDENING EXPRESS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)**

**YEAR ENDED 31ST DECEMBER 2006**

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**5. Called Up Share Capital**

Authorised, Issued, Called up and Fully Paid  
1000 Ordinary Shares of £1 each

£ 1000	£ 1000
=====	=====

**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 £Nil (2005 £2000)