

Company No 05202816

GARDENING EXPRESS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2008

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

THURSDAY



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COMPANIES HOUSE

GARDENING EXPRESS LIMITED**ABBREVIATED BALANCE SHEET - 31ST DECEMBER 2008**

	Note	2008	2007
FIXED ASSETS			
Intangible Assets	2	18013	20663
Tangible Assets	3	23333	9067
		-----	-----
		41346	29730
CURRENT ASSETS			
Stocks		16253	13882
Debtors		73335	66433
Cash at Bank & In Hand		136	20033
		-----	-----
		89724	100348
CREDITORS:			
Falling due within one year	4	110750	118711
		-----	-----
NET CURRENT LIABILITIES		21026	18363
		-----	-----
		20320	11367
CREDITORS			
Falling due after more than one year	4	12075	9086
		-----	-----
		£ 8245	£ 2281
		=====	=====
CAPITAL & RESERVES			
Called Up Share Capital	5	1000	1000
Profit & Loss Account		7245	1281
		-----	-----
Shareholders Funds		£ 8245	£ 2281
		=====	=====

The accompanying notes are an integral part of these Financial Statements

GARDENING EXPRESS LIMITED

ABBREVIATED BALANCE SHEET - 31ST DECEMBER 2008 (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 (effective January 2007)

Approved by the Board for issue on 5th February 2010

and signed on its behalf by



C D Bonnett
Director

GARDENING EXPRESS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2008

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 2007)

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 of sales of plants and garden accessories 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
Computer Equipment	4 Years (Straight Line)
Goodwill	10 Years (" ")

d. Stocks

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

e. Foreign Currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the Balance Sheet date. Transactions in foreign currencies are recorded at the rate at the date of transactions. All other currency differences are reflected in the Profit and Loss Account.

f. 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 2008**

	2008	2007
2. Intangible Fixed Assets		
Goodwill at Cost	£26500	£26500
	=====	=====
Depreciation		
Balance Brought Forward	5837	3187
Charge for the Year	2650	2650
	-----	-----
	£ 8487	£ 5837
	=====	=====
Net Book Value	£ 18013	£ 20663
	=====	=====
3. Tangible Fixed Assets		
Cost or Valuation	13254	11038
Additions	19436	4316
Disposals	750	2100
	-----	-----
	£ 31940	£ 13254
	=====	=====
Depreciation		
Balance brought forward	4187	2528
Charge for the year	5044	2639
Disposals	624	600
	-----	-----
	£ 8607	£ 4187
	=====	=====
Net Book Value	£ 23333	£ 9067
	=====	=====

GARDENING EXPRESS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)****YEAR ENDED 31ST DECEMBER 2008**

	2008	2007
4. Creditors – Falling due after more than one year		
Deferred Tax	2151	633
Bank Loan	4560	8453
Lombard Loan	5364	-
	-----	-----
	£ 12075	£ 9086
	=====	=====

a The deferred tax provision relates to accelerated capital allowances.

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

c In February 2008 a loan of £13090 was obtained from Lombard North Central Plc, and is repayable over 3 years by fixed monthly instalments of £415 with variable interest.

5. Called Up Share Capital

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

£ 1000	£ 1000
=====	=====