

REGISTERED NUMBER: 05202816 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
GARDENING EXPRESS LIMITED

Francis James & Partners LLP
1386 London Road
Leigh on Sea
Essex
SS9 2UJ

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FOR THE YEAR ENDED 31 DECEMBER 2017

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GARDENING EXPRESS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: C D Bonnett

REGISTERED OFFICE: 1386 London Road
Leigh on Sea
Essex
SS9 2UJ

REGISTERED NUMBER: 05202816 (England and Wales)

ACCOUNTANTS: Francis James & Partners LLP
1386 London Road
Leigh on Sea
Essex
SS9 2UJ

GARDENING EXPRESS LIMITED (REGISTERED NUMBER: 05202816)

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		142,132		5,929
Tangible assets	5		<u>288,156</u>		<u>73,565</u>
			430,288		79,494
CURRENT ASSETS					
Stocks		738,469		576,275	
Debtors	6	866,696		169,406	
Cash at bank		<u>43,408</u>		<u>38,865</u>	
		1,648,573		784,546	
CREDITORS					
Amounts falling due within one year	7	<u>1,376,677</u>		<u>489,739</u>	
NET CURRENT ASSETS			<u>271,896</u>		<u>294,807</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>702,184</u>		<u>374,301</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>701,184</u>		<u>373,301</u>
SHAREHOLDERS' FUNDS			<u>702,184</u>		<u>374,301</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 September 2018 and were signed by:

C D Bonnett - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Gardening Express Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoice value of plants supplied to customers, based upon the date of the despatch of the goods.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2017	26,500	6,586	33,086
Additions	-	181,805	181,805
At 31 December 2017	<u>26,500</u>	<u>188,391</u>	<u>214,891</u>
AMORTISATION			
At 1 January 2017	26,499	658	27,157
Charge for year	-	45,602	45,602
At 31 December 2017	<u>26,499</u>	<u>46,260</u>	<u>72,759</u>
NET BOOK VALUE			
At 31 December 2017	<u>1</u>	<u>142,131</u>	<u>142,132</u>
At 31 December 2016	<u>1</u>	<u>5,928</u>	<u>5,929</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	166,518
Additions	285,812
At 31 December 2017	<u>452,330</u>
DEPRECIATION	
At 1 January 2017	92,953
Charge for year	71,221
At 31 December 2017	<u>164,174</u>
NET BOOK VALUE	
At 31 December 2017	<u>288,156</u>
At 31 December 2016	<u>73,565</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	104,762	91,933
Other debtors	761,934	77,473
	<u>866,696</u>	<u>169,406</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	16,031	7,420
Trade creditors	305,515	64,401
Taxation and social security	48,346	7,709
Other creditors	<u>1,006,785</u>	<u>410,209</u>
	<u>1,376,677</u>	<u>489,739</u>

8. RELATED PARTY DISCLOSURES

At the year end the director was owed £369,546 (In 2016 the company owed the director £159,480).

During the year the company rented its accommodation from its director. The rent paid during the year was £24,000 (2016 - £24,000).

9. ULTIMATE CONTROLLING PARTY

The controlling party is C D Bonnett.

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.