

**REGISTERED NUMBER: 07540761 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Cotswold & Vale Garden Centres Limited

Contents of the Financial Statements  
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

**DIRECTORS:**

M P Tsakarisianos  
Mrs E J Tsakarisianos

**REGISTERED OFFICE:**

Gotherington Nurseries  
Gretton Road,  
Gotherington  
Cheltenham  
Gloucestershire  
GL52 9QY

**REGISTERED NUMBER:**

07540761 (England and Wales)

**ACCOUNTANTS:**

ADM Accountancy Services Ltd  
Chartered Management Accountants  
Unit 5 Tarlings Yard  
Bishops Cleeve  
Cheltenham  
Gloucestershire  
GL52 8RN

Balance Sheet  
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		14,714		36,674
Tangible assets	5		<u>116,162</u>		<u>134,832</u>
			130,876		171,506
<b>CURRENT ASSETS</b>					
Stocks		138,771		150,829	
Debtors	6	2,522		4,047	
Cash at bank and in hand		<u>229,710</u>		<u>179,855</u>	
		371,003		334,731	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>86,584</u>		<u>69,039</u>	
<b>NET CURRENT ASSETS</b>			<u>284,419</u>		<u>265,692</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			415,295		437,198
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>215,214</u>		<u>244,430</u>
<b>NET ASSETS</b>			<u>200,081</u>		<u>192,768</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>200,079</u>		<u>192,766</u>
			<u>200,081</u>		<u>192,768</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Balance Sheet - continued  
31 December 2018

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 Board of Directors on 24 September 2019 and were signed on its behalf by:

Mrs E J Tsakarisianos - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Cotswold & Vale Garden Centres 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of eight years.

**Tangible fixed assets**

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

Land and buildings	- 4% on cost and Straight line over 101 months
Plant and machinery etc	- 20% on cost and 15% 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 21 ).

4. **INTANGIBLE FIXED ASSETS**

Goodwill relates to the purchase of the business and is being amortised over 101 months.

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2018	176,210	129,749	305,959
Additions	-	16,010	16,010
At 31 December 2018	<u>176,210</u>	<u>145,759</u>	<u>321,969</u>
<b>DEPRECIATION</b>			
At 1 January 2018	79,637	91,490	171,127
Charge for year	11,794	22,886	34,680
At 31 December 2018	<u>91,431</u>	<u>114,376</u>	<u>205,807</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>84,779</u>	<u>31,383</u>	<u>116,162</u>
At 31 December 2017	<u>96,573</u>	<u>38,259</u>	<u>134,832</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	1,889	2,472
Other debtors	<u>633</u>	<u>1,575</u>
	<u>2,522</u>	<u>4,047</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	8,044	8,057
Trade creditors	48,190	28,039
Taxation and social security	24,285	27,179
Other creditors	<u>6,065</u>	<u>5,764</u>
	<u>86,584</u>	<u>69,039</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Bank loans	73,734	81,917
Other creditors	141,480	162,513
	<u>215,214</u>	<u>244,430</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	41,559	49,687
Other loans more 5yrs instal	37,113	37,743
	<u>78,672</u>	<u>87,430</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18	31.12.17
	£	£
<b>M P Tsakarisianos</b>		
Balance outstanding at start of year	(3,398)	(9,485)
Amounts advanced	3,398	6,087
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(3,398)</u>

10. **POST BALANCE SHEET EVENTS**

The lease for the Todddington Garden Centre site is due for renewal in December 2019. The landlord announced during the year ended 31st December 2019 that they will not be renewing the Todddington site lease. This site will close by the end of the next financial year end.

The company will continue to trade as a going concern, however, turnover and costs will be materially affected.

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr and Mrs Tsakarisianos.



Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Cotswold & Vale Garden Centres Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cotswold & Vale Garden Centres Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of Cotswold & Vale Garden Centres Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cotswold & Vale Garden Centres Limited and state those matters that we have agreed to state to the Board of Directors of Cotswold & Vale Garden Centres Limited, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cotswold & Vale Garden Centres Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cotswold & Vale Garden Centres Limited. You consider that Cotswold & Vale Garden Centres Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cotswold & Vale Garden Centres Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ADM Accountancy Services Ltd  
Chartered Management Accountants  
Unit 5 Tarlings Yard  
Bishops Cleeve  
Cheltenham  
Gloucestershire  
GL52 8RN

Date: .....

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.