

**FORTH VALLEY GARDEN CENTRE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

Khokhar McAdam Ltd

Chartered Accountants

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Forth Valley Garden Centre Limited
Unaudited Financial Statements
For The Year Ended 30 April 2016

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Forth Valley Garden Centre Limited
Balance Sheet
As at 30 April 2016

Registered number: SC132469

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		441,789		439,297
Investments	7		5,405		5,563
			<u>447,194</u>		<u>444,860</u>
CURRENT ASSETS					
Stocks	8	204,340		176,340	
Debtors	9	4,479		15,288	
Cash at bank and in hand		<u>690,415</u>		<u>657,736</u>	
		899,234		849,364	
Creditors: Amounts Falling Due Within One Year	10	<u>(187,231)</u>		<u>(151,321)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>712,003</u>		<u>698,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,159,197</u>		<u>1,142,903</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	11		<u>(7,677)</u>		<u>(4,724)</u>
NET ASSETS			<u>1,151,520</u>		<u>1,138,179</u>
CAPITAL AND RESERVES					
Called up share capital	12		120		120
Revaluation reserve			195,721		195,721
Profit and loss account			<u>955,679</u>		<u>942,338</u>
SHAREHOLDERS' FUNDS			<u>1,151,520</u>		<u>1,138,179</u>

Forth Valley Garden Centre Limited
Balance Sheet (continued)
As at 30 April 2016

For the year ending 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Mohammed Aslam Sheikh

5 January 2017

The notes on pages 4 to 8 form part of these financial statements.

Forth Valley Garden Centre Limited
Statement of Changes in Equity
For The Year Ended 30 April 2016

	Share Capital	Revaluation reserve	Profit & Loss Account	Total
	£	£	£	£
As at 1 May 2014	120	116,681	887,986	1,004,787
Profit for year	-	-	84,352	84,352
Net investment property revaluation reserve	-	79,040	-	79,040
Other comprehensive income for the year	-	79,040	-	79,040
Total comprehensive income for the year	-	79,040	84,352	163,392
Dividends paid	-	-	(30,000)	(30,000)
As at 30 April 2015 and 1 May 2015	120	195,721	942,338	1,138,179
Profit for the year and total comprehensive income	-	-	43,341	43,341
Dividends paid	-	-	(30,000)	(30,000)
As at 30 April 2016	120	195,721	955,679	1,151,520

Forth Valley Garden Centre Limited
Notes to the Unaudited Accounts
For The Year Ended 30 April 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% on cost
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	10% on reducing balance

1.5. Investment properties

Investment properties is included in the balance sheet at their open market value. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Forth Valley Garden Centre Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2016

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	230,889	221,060
Social security costs	11,335	10,036
	<u>242,224</u>	<u>231,096</u>

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2015	25,000
As at 30 April 2016	<u>25,000</u>
Amortisation	
As at 1 May 2015	25,000
As at 30 April 2016	<u>25,000</u>
Net Book Value	
As at 30 April 2016	<u>-</u>
As at 1 May 2015	<u>-</u>

Forth Valley Garden Centre Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2016

6. Tangible Assets

	Land & Property				
	Leasehold	Investment Properties	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 May 2015	138,108	390,000	24,906	296,413	849,427
Additions	-	-	-	10,004	10,004
As at 30 April 2016	138,108	390,000	24,906	306,417	859,431
Depreciation					
As at 1 May 2015	138,108	-	13,655	258,367	410,130
Provided during the period	-	-	2,813	4,699	7,512
As at 30 April 2016	138,108	-	16,468	263,066	417,642
Net Book Value					
As at 30 April 2016	-	390,000	8,438	43,351	441,789
As at 1 May 2015	-	390,000	11,251	38,046	439,297

The investment property is stated at a valuation made by the directors.

7. Investments

	Listed £
Cost	
As at 1 May 2015	7,759
As at 30 April 2016	7,759
Provision	
As at 1 May 2015	2,196
Added in period	158
As at 30 April 2016	2,354
Net Book Value	
As at 30 April 2016	5,405
As at 1 May 2015	5,563

Investment in quoted shares is stated at cost less diminution in value.

Forth Valley Garden Centre Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2016

8. **Stocks**

	2016	2015
	£	£
Stock - finished goods	204,340	176,340
	<u>204,340</u>	<u>176,340</u>

9. **Debtors**

	2016	2015
	£	£
Due within one year		
Trade debtors	4,339	5,053
Other debtors	140	10,235
	<u>4,479</u>	<u>15,288</u>

10. **Creditors: Amounts Falling Due Within One Year**

	2016	2015
	£	£
Trade creditors	133,818	95,731
Corporation tax	12,358	16,922
Other taxes and social security	3,162	2,664
VAT	11,694	9,018
Net wages	730	1,180
Other creditors	4,546	1,835
Accruals and deferred income	15,687	18,735
Roukenglen garden centre	5,236	5,236
	<u>187,231</u>	<u>151,321</u>

11. **Deferred Taxation**

	2016	2015
	£	£
As at 1 May 2015	4,724	4,520
Deferred taxation	2,953	204
	<u>7,677</u>	<u>4,724</u>

The provision for deferred taxation is made up of accelerated capital allowances.

Forth Valley Garden Centre Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 April 2016

12. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	120	120	120

13. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	30,000	30,000
	30,000	30,000

14. Related Party Transactions

Firm of Roukenglen Garden Centre

A firm in which directors and shareholder are partners.

Included in the debtors is the sum of £2,002 (2015 - £2,629) due from the firm. Creditors include an amount of £28,884 (2015 - £22,359) owed to the Firm.

The land and buildings are leased from the firm of Roukenglen Garden Centre, Glasgow at no fixed terms. No rent was charged for the year.

15. Ultimate Controlling Party

The directors and their spouses own 100% of the issued share capital in the company.

16. General Information

Forth Valley Garden Centre Limited Registered number SC132469 is a limited by shares company incorporated in Scotland. The Registered Office is 18 Cauldcoats, Linlithgow, EH49 7LY,.

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.