

Abbreviated Unaudited Accounts for the Year Ended 31 January 2015

for

ROSEBANK GARDEN CENTRE LTD

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for the Year Ended 31 January 2015

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ROSEBANK GARDEN CENTRE LTD

Company Information
for the Year Ended 31 January 2015

DIRECTORS:

J T Forrest
Mrs H Forrest
C J G Forrest

SECRETARY:

Mrs H Forrest

REGISTERED OFFICE:

29 Brandon Street
Hamilton
South Lanarkshire
ML3 6DA

REGISTERED NUMBER:

SC255996 (Scotland)

ACCOUNTANTS:

Sharles CA
29 Brandon Street
Hamilton
ML3 6DA

ROSEBANK GARDEN CENTRE LTD (REGISTERED NUMBER: SC255996)

Abbreviated Balance Sheet
31 January 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		198,912		196,005
CURRENT ASSETS					
Stocks		72,831		79,808	
Debtors		29,264		17,925	
Cash at bank and in hand		4,094		1,013	
		<u>106,189</u>		<u>98,746</u>	
CREDITORS					
Amounts falling due within one year	3	<u>234,283</u>		<u>274,057</u>	
NET CURRENT LIABILITIES			<u>(128,094)</u>		<u>(175,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			70,818		20,694
CREDITORS					
Amounts falling due after more than one year	3		(63,457)		(16,342)
PROVISIONS FOR LIABILITIES			<u>(6,342)</u>		<u>(4,056)</u>
NET ASSETS			<u>1,019</u>		<u>296</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>919</u>		<u>196</u>
SHAREHOLDERS' FUNDS			<u>1,019</u>		<u>296</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 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)

Abbreviated Balance Sheet - continued
31 January 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 April 2015 and were signed on its behalf by:

J T Forrest - Director

Mrs H Forrest - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2015

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2.5% on cost
Plant and machinery etc	- 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.

Deferred tax

Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2014	339,320
Additions	28,968
Disposals	<u>(9,817)</u>
At 31 January 2015	<u>358,471</u>
DEPRECIATION	
At 1 February 2014	143,315
Charge for year	26,061
Eliminated on disposal	<u>(9,817)</u>
At 31 January 2015	<u>159,559</u>
NET BOOK VALUE	
At 31 January 2015	<u>198,912</u>
At 31 January 2014	<u>196,005</u>

3. **CREDITORS**

Creditors include an amount of £ 86,573 (2014 - £ 33,431) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	ordinary	£1	<u>100</u>	<u>100</u>

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

The following advances and credits to directors subsisted during the years ended 31 January 2015 and 31 January 2014:

	2015 £	2014 £
J T Forrest and Mrs H Forrest		
Balance outstanding at start of year	10,472	(35)
Amounts advanced	81,302	110,337
Amounts repaid	(77,720)	(99,830)
Balance outstanding at end of year	<u>14,054</u>	<u>10,472</u>
C J G Forrest		
Balance outstanding at start of year	5,236	-
Amounts advanced	40,651	54,406
Amounts repaid	(38,280)	(49,170)
Balance outstanding at end of year	<u>7,607</u>	<u>5,236</u>

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.