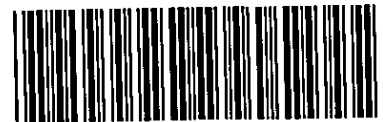


HALO NURSERIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

FRENCH DUNCAN LLP

Chartered Accountants
375 West George Street
Glasgow
G2 4LW

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HALO NURSERIES LTD

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HALO NURSERIES LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	444,122		468,993	
Tangible assets	2	59,810		71,666	
		<u>503,932</u>		<u>540,659</u>	
Current assets					
Debtors		266,337		211,598	
Cash at bank and in hand		450		1,147	
		<u>266,787</u>		<u>212,745</u>	
Creditors: amounts falling due within one year	3	<u>(740,849)</u>		<u>(432,495)</u>	
Net current liabilities			<u>(474,062)</u>		<u>(219,750)</u>
Total assets less current liabilities			<u>29,870</u>		<u>320,909</u>
Creditors: amounts falling due after more than one year	4		<u>(419,788)</u>		<u>(474,389)</u>
			<u>(389,918)</u>		<u>(153,480)</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			<u>(389,919)</u>		<u>(153,481)</u>
Shareholders' funds			<u>(389,918)</u>		<u>(153,480)</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 26 January 2010

Mhairi Rushforth
Ms M Rushforth
Director

HALO NURSERIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements reflect both net current liabilities and net liabilities. The company is substantially funded by the directors and family loans which are deferred to all other liabilities, as well as bank borrowings for which the bank continues to support, and hence preparation on the going concern basis is considered appropriate.

1.2 Turnover

Turnover represents amounts receivable from the provision of pre school nursery services.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over the directors' estimate of its useful economic life which is 20 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings - leasehold	Over life of lease
Fixtures, fittings & equipment	20% / 25% straight line
Motor vehicles	20% straight line

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2008	497,413	87,844	585,257
Additions	-	1,758	1,758
At 31 March 2009	497,413	89,602	587,015
Depreciation			
At 1 April 2008	28,420	16,178	44,598
Charge for the year	24,871	13,614	38,485
At 31 March 2009	53,291	29,792	83,083
Net book value			
At 31 March 2009	444,122	59,810	503,932
At 31 March 2008	468,993	71,666	540,659

HALO NURSERIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £109,130 (2008 - £102,438).

4 Creditors: amounts falling due after more than one year

	2009 £	2008 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

151,894	203,750
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The aggregate amount of creditors for which security has been given amounted to £402,992 (2008 - £451,413).

5 Share capital

	2009 £	2008 £
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Authorised

1,000 Ordinary of £1 each

1,000	1,000
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Allotted, called up and fully paid

1 Ordinary of £1 each

1	1
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