

REGISTERED NUMBER: 01242176 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Milton Ernest Garden Centre Limited

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Milton Ernest Garden Centre Limited

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for the Year Ended 31 July 2016

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Milton Ernest Garden Centre Limited

Company Information
for the Year Ended 31 July 2016

DIRECTOR: Mrs M A Catlin

SECRETARY: B Tyler

REGISTERED OFFICE: Radwell Road
Milton Ernest
Bedfordshire
MK44 1SH

REGISTERED NUMBER: 01242176 (England and Wales)

ACCOUNTANT: RJ Cladd FCA
21 Dean Forest Way
Broughton
Milton Keynes
Buckinghamshire
MK10 7AD

Milton Ernest Garden Centre Limited (Registered number: 01242176)

Abbreviated Balance Sheet

31 July 2016

	Notes	31.7.16 £	31.7.15 £
FIXED ASSETS			
Intangible assets	2	12,530	16,706
Tangible assets	3	28,444	26,090
		<u>40,974</u>	<u>42,796</u>
CURRENT ASSETS			
Stocks		118,071	132,588
Debtors		36,421	37,234
Cash at bank and in hand		255,560	204,786
		<u>410,052</u>	<u>374,608</u>
CREDITORS			
Amounts falling due within one year		<u>130,025</u>	<u>113,640</u>
NET CURRENT ASSETS		<u>280,027</u>	<u>260,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>321,001</u>	<u>303,764</u>
PROVISIONS FOR LIABILITIES		<u>5,021</u>	<u>4,388</u>
NET ASSETS		<u><u>315,980</u></u>	<u><u>299,376</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>315,880</u>	<u>299,276</u>
SHAREHOLDERS' FUNDS		<u><u>315,980</u></u>	<u><u>299,376</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

The notes form part of these abbreviated accounts

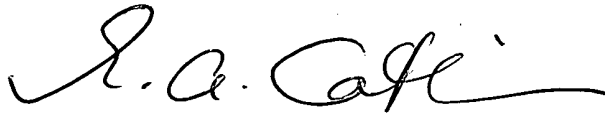
Milton Ernest Garden Centre Limited (Registered number: 01242176)

Abbreviated Balance Sheet - continued

31 July 2016

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 director on 14 September 2016 and were signed by:

A handwritten signature in black ink, appearing to read 'M. A. Catlin', with a long horizontal flourish extending to the right.

Mrs M A Catlin - Director

The notes form part of these abbreviated accounts

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 January 2015).

Revenue

Revenue represents the net amount of cash sales/invoices to customers, less credit notes for goods returned, excluding VAT, less loyalty discount.

Revenue is recognised at the point of Sale.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Depreciation of Goodwill has been accelerated, to comply with Accounting Standards.

Depreciation

Depreciation is provided on Leasehold Property on a straight-line basis over the life of the primary lease.

Depreciation is provided on other tangible assets to write them off over their estimated useful lives using the reducing balance basis. The following rates have been applied :

Fitting Out Costs 15% p.a.

Equipment 25% p.a.

Motor Vehicles 25% p.a.

Depreciation is provided on Intangible Fixed Assets on a straight-line basis over 20 years.

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 Taxation is provided at the current rate of Corporation Tax on the excess of the Balance Sheet Values of Equipment and Vehicles over their Tax Written Down Values, (and other timing differences, if appropriate).

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

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

Loyalty discount

Loyalty Discount paid to customers, in the form of goods given in exchange for a voucher, is written off in the Trading Account.

Rents

Rentals paid under the terms of operating leases are charged to the Profit and Loss Account as they accrue.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

1. **ACCOUNTING POLICIES - continued**

Going concern

Going Concern - The Accounts have been prepared on a Going Concern Basis. The main reasons for this policy are:

- a. the company is liquid and has no onerous commitments
- b. the company does not place heavy reliance on one source of customers,
- c. Fixed Overheads are low.

The Director is of the opinion that it is not practical to forecast the results of the company, 12 months ahead from now, but there is no present threat to the Going Concern Status continuing.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	
and 31 July 2016	40,155
AMORTISATION	
At 1 August 2015	23,449
Amortisation for year	4,176
At 31 July 2016	27,625
NET BOOK VALUE	
At 31 July 2016	12,530
At 31 July 2015	16,706

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	320,414
Additions	(377)
At 31 July 2016	320,037
DEPRECIATION	
At 1 August 2015	294,324
Charge for year	8,166
Eliminated on disposal	(10,897)
At 31 July 2016	291,593
NET BOOK VALUE	
At 31 July 2016	28,444
At 31 July 2015	26,090

Milton Ernest Garden Centre Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5. **SHAREHOLDERS FUNDS**

Shareholders Funds comprise only Equity Interests.