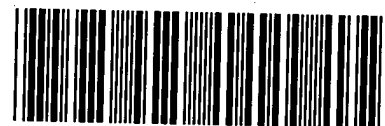


Abbreviated Unaudited Accounts for the Year Ended 31 July 2014

for

Milton Ernest Garden Centre Limited

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COMPANIES HOUSE

Milton Ernest Garden Centre Limited

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for the Year Ended 31 July 2014

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Milton Ernest Garden Centre Limited

Company Information
for the Year Ended 31 July 2014

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

Abbreviated Balance Sheet

31 July 2014

	Notes	31.7.14 £	£	31.7.13 £	£
FIXED ASSETS					
Intangible assets	2		20,882		26,102
Tangible assets	3		24,326		27,494
			<u>45,208</u>		<u>53,596</u>
CURRENT ASSETS					
Stocks		144,981		158,413	
Debtors		35,790		36,407	
Cash at bank and in hand		239,558		163,951	
		<u>420,329</u>		<u>358,771</u>	
CREDITORS					
Amounts falling due within one year		<u>145,123</u>		<u>136,936</u>	
NET CURRENT ASSETS			<u>275,206</u>		<u>221,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			320,414		275,431
PROVISIONS FOR LIABILITIES			<u>3,852</u>		<u>4,263</u>
NET ASSETS			<u><u>316,562</u></u>		<u><u>271,168</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>316,462</u>		<u>271,068</u>
SHAREHOLDERS' FUNDS			<u><u>316,562</u></u>		<u><u>271,168</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 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.

Abbreviated Balance Sheet - continued
31 July 2014

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 29 October 2014 and were signed by:

A handwritten signature in black ink, appearing to read 'M. A. Catlin', written in a cursive style.

Mrs M A Catlin - Director

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).

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 2014

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 2013 and 31 July 2014	40,155
AMORTISATION	
At 1 August 2013	14,053
Amortisation for year	5,220
At 31 July 2014	19,273
NET BOOK VALUE	
At 31 July 2014	20,882
At 31 July 2013	26,102

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2013	308,379
Additions	3,142
At 31 July 2014	311,521
DEPRECIATION	
At 1 August 2013	280,885
Charge for year	6,310
At 31 July 2014	287,195
NET BOOK VALUE	
At 31 July 2014	24,326
At 31 July 2013	27,494

Milton Ernest Garden Centre Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2014

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5. **SHAREHOLDERS FUNDS**

Shareholders Funds comprise only Equity Interests.