

CONGLETON GARDEN MACHINERY LIMITED**ABBREVIATED BALANCE SHEET**

at 31st July 2013

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	2		358,034		117,725
CURRENT ASSETS					
Stocks		214,299		298,809	
Debtors		19,508		22,319	
Cash at bank and in hand		97,719		83,997	
		<u>331,526</u>		<u>405,125</u>	
Less: CREDITORS : amounts falling due within one year	3	<u>(233,467)</u>		<u>(179,565)</u>	
NET CURRENT ASSETS			98,059		225,560
			<u>456,093</u>		<u>343,285</u>
CREDITORS : amounts falling due after one year					
Hire purchase			-		(10,074)
Bank loan	3		(137,151)		-
PROVISION FOR LIABILITIES AND CHARGES			(13,790)		(17,412)
			<u>305,152</u>		<u>315,799</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			304,152		314,799
			<u>305,152</u>		<u>315,799</u>

For the year ending 31st July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

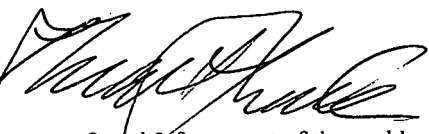
Directors' responsibilities:

- ~ The directors confirm that the members have not required the company to obtain an audit of its accounts for the year ended 31st July 2013 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 special provisions in Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved and authorised for issue by the Board on 16th April 2014.

S.L MEEK



The notes on pages 2 and 3 form part of these abbreviated accounts

TUESDAY



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A10

29/04/2014

#116

COMPANIES HOUSE

CONGLETON GARDEN MACHINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

at 31st July 2013

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

(a) Accounting convention

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

(b) Depreciation

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, over their expected useful lives as follows :

Fixtures, fixtures and equipment	- 10% - 25% on reducing balance
Motor vehicles	- 25% on reducing balance

(c) Stocks

Stocks are stated at the lower of purchases cost and net realisable value.

Net realisable value is based in estimated selling prices less further costs expected to be incurred to completion and disposal.

(d) Deferred taxation

Deferred taxation is calculated on the liability method in respect of timing differences arising primarily from the different accounting and tax treatment of depreciation. Provision is made at the rate expected to be in force at the balance sheet date.

(e) Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their expected useful lives.

The interest element of the hire purchase obligations is charged to revenue over the period of the hire and represents a constant proportion of capital repayments made.

Rentals paid under operating leases are charged to revenue as incurred.

2. TANGIBLE FIXED ASSETS

	Freehold Land & buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost :				
At 31st July 2012	-	111,283	119,404	230,687
Additions	260,875	2,412	-	263,287
Disposal	-	-	(38,830)	(38,830)
At 31st July 2013	260,875	113,695	80,574	455,144
Depreciation :				
At 31st July 2012	-	43,506	69,456	112,962
Charge for year	-	7,022	11,767	18,789
Withdrawal	-	-	(34,641)	(34,641)
At 31st July 2013	-	50,528	46,582	97,110
Net book value at 31st July 2013	260,875	63,167	33,992	358,034
Net book value at 31st July 2012	-	67,777	49,948	117,725

CONGLETON GARDEN MACHINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

at 31st July 2013

3. BANK LOAN

The long term bank loan, which bears interest at a variable rate, is repayable by monthly instalments subject to the Bank's right to demand immediate repayment of the loan in the event of any default under conditions specified in the loan agreement.

	2013 £	2012 £
The loan is being repaid as follows:		
Amounts repayable within one year	13,629	-
Amounts repayable between one and two years	14,229	-
Amounts repayable between two and five years	45,687	-
Amounts repayable after more than five years	77,235	-
	<hr/>	<hr/>
	150,780	-
Included in current liabilities	(13,629)	-
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	137,151	-
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4. SHARE CAPITAL

	Allotted, called up and fully paid	
	2013 £	2012 £
Ordinary shares of £1 each	1,000	1,000
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5. DIVIDENDS

Dividends paid to directors during the year amounted to:

L. Meek	20,000	22,500
S.L. Meek	20,000	22,500
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	40,000	45,000
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