

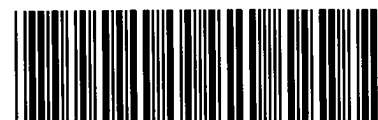
Company number : 2483323

CONGLETON GARDEN MACHINERY LIMITED

ABBREVIATED BALANCE SHEET

at 31st July 2014

TUESDAY



A469NW4Z

A24

28/04/2015

#239

COMPANIES HOUSE

	Notes	2014	2013
		£	£
FIXED ASSETS			
Tangible fixed assets	2	365,886	358,034
CURRENT ASSETS			
Stocks		275,176	214,299
Debtors		12,695	19,508
Cash at bank and in hand		139,495	97,719
		<u>427,366</u>	<u>331,526</u>
Less: CREDITORS : amounts falling due within one year	3	<u>(271,736)</u>	<u>(233,467)</u>
NET CURRENT ASSETS		<u>155,630</u>	<u>98,059</u>
		<u>521,516</u>	<u>456,093</u>
CREDITORS : amounts falling due after one year			
Hire purchase		(12,149)	-
Bank loan	3	(153,886)	(137,151)
PROVISION FOR LIABILITIES AND CHARGES		<u>(15,811)</u>	<u>(13,790)</u>
		<u>339,670</u>	<u>305,152</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>338,670</u>	<u>304,152</u>
		<u>339,670</u>	<u>305,152</u>

For the year ending 31st July 2014 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 2014 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 24th April 2015.

S.L MEEK

- DIRECTOR

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

CONGLETON GARDEN MACHINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

at 31st July 2014

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 2013	260,875	113,695	80,574	455,144
Additions	-	11,344	27,750	39,094
Disposal	-	-	(26,400)	(26,400)
At 31st July 2014	260,875	125,039	81,924	467,838
Depreciation :				
At 31st July 2013	-	50,528	46,582	97,110
Charge for year	-	7,453	12,652	20,105
Withdrawal	-	-	(15,263)	(15,263)
At 31st July 2014	-	57,981	43,971	101,952
Net book value at 31st July 2014	260,875	67,058	37,953	365,886
Net book value at 31st July 2013	260,875	63,167	33,992	358,034

CONGLETON GARDEN MACHINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

at 31st July 2014

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.

	2014 £	2013 £
The loan is being repaid as follows:		
Amounts repayable within one year	14,707	-
Amounts repayable between one and two years	15,278	-
Amounts repayable between two and five years	49,483	-
Amounts repayable after more than five years	89,125	-
	<hr/>	<hr/>
	168,593	-
Included in current liabilities	(14,707)	-
	<hr/>	<hr/>
	153,886	-
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4. SHARE CAPITAL

	Allotted, called up and fully paid	
	2014 £	2013 £
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	20,000
S.L. Meek	20,000	20,000
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	40,000	40,000
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