

Registered number: 02483323

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**Congleton Garden Machinery Ltd**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/07/2017**

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**Prepared By:**

Arundales  
Chartered Accountants  
Stowe House  
1688 High Street  
Knowle  
West Midlands  
B93 0LY

**ACCOUNTS**  
**FOR THE YEAR ENDED 31/07/2017**

**DIRECTORS**

Mr S.L. Meek

Mrs L.I. Meek

Mr A.S. Meek

**SECRETARY**

Mrs L.I. Meek

**REGISTERED OFFICE**

C/O Arundales, Stowe House

1688 High Street

Knowle

West Midlands

B93 0LY

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales,  
registered number 02483323

**ACCOUNTANTS**

Arundales

Chartered Accountants

Stowe House

1688 High Street

Knowle

West Midlands

B93 0LY

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/07/2017**

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**BALANCE SHEET AT 31/07/2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	2	389,383	407,879
<b>CURRENT ASSETS</b>			
Stock		575,363	457,520
Debtors	4	13,537	9,495
Cash at bank and in hand		157,874	359,322
		<u>746,774</u>	<u>826,337</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>341,040</u>	<u>546,167</u>
<b>NET CURRENT ASSETS</b>		405,734	280,170
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		795,117	688,049
<b>CREDITORS: Amounts falling due after more than one year</b>	6	170,891	193,387
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8	<u>20,576</u>	<u>25,007</u>
<b>NET ASSETS</b>		<u>603,650</u>	<u>469,655</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1,000	1,000
Profit and loss account		<u>602,650</u>	<u>468,655</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>603,650</u>	<u>469,655</u>

For the year ending 31/07/2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 30/04/2018 and signed on their behalf  
by**

.....  
Mr S.L. Meek  
Director

.....  
Mrs L.I. Meek  
Director

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**BALANCE SHEET AT 31/07/2017**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/07/2017**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The principal activity of the company is the hire, repair and sale of garden machinery and there was no change during the year.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**1b. 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, fittings and equipment	reducing balance 10%
Motor vehicles	reducing balance 25%

**1c. 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.

**1d. 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.

**1e. Hire Purchase And Leasing Agreements**

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.

## 1f. Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

## 2. TANGIBLE FIXED ASSETS

	Land And buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 01/08/2016	260,875	194,676	82,174	537,725
Additions	-	890	-	890
At 31/07/2017	<u>260,875</u>	<u>195,566</u>	<u>82,174</u>	<u>538,615</u>
<b>Depreciation</b>				
At 01/08/2016	-	78,313	51,533	129,846
For the year	-	11,725	7,661	19,386
At 31/07/2017	<u>-</u>	<u>90,038</u>	<u>59,194</u>	<u>149,232</u>
<b>Net Book Amounts</b>				
At 31/07/2017	<u>260,875</u>	<u>105,528</u>	<u>22,980</u>	<u>389,383</u>
At 31/07/2016	<u>260,875</u>	<u>116,363</u>	<u>30,641</u>	<u>407,879</u>

The net book value of fixed assets of £389,383 (2016 : £407,879) includes £15,750 (2016 : £21,000) of assets held under hire purchase contracts.

## 3. STOCK

	2017	2016
	£	£
Stock comprises:		
Goods for resale and hire	<u>575,363</u>	<u>457,520</u>
	<u>575,363</u>	<u>457,520</u>

## 4. DEBTORS

	2017	2016
	£	£
<b>Amounts falling due within one year</b>		
Trade debtors	10,655	5,419
Prepayments and accrued income	<u>2,882</u>	<u>4,076</u>
	<u>13,537</u>	<u>9,495</u>

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**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Corporation tax	48,055	36,461
Other taxes and social security	61,653	33,116
Directors loan account	6,075	10,630
Bank loan	19,016	118,334
Current instalments on hire purchase	4,055	3,687
Trade creditors	179,340	321,443
Accruals and deferred income	22,846	22,496
	<u>341,040</u>	<u>546,167</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans >1yr	157,844	176,285
Hire purchase >1yr	13,047	17,102
	<u>170,891</u>	<u>193,387</u>

**7. EMPLOYEES**

	2017	2016
	No.	No.
Average number of employees	11	11

**8. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred taxation	20,576	25,007
	<u>20,576</u>	<u>25,007</u>



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## 9. SHARE CAPITAL

	2017	2016
	£	£
<b>Allotted, issued and fully paid:</b>		
1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	<u>1,000</u>	<u>1,000</u>

## 10. CONTROLLING PARTY

The directors of the company own 100% of the issued share capital and are the ultimate controlling party.

## 11. 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.

The loan is being repaid as follows: Amounts repayable within one year: £19,016 (2016: £118,334); Amounts repayable between one and two years: £19,377 (2016: £18,334); Amounts repayable between two and five years: £59,132 (2016: £58,002); Amounts repayable after more than five years: £79,335 (2016: £99,949)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.