

Registered Number 04704408

PORTREATH GARDEN MACHINERY LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	36,000	45,000
Tangible assets	3	48,829	57,154
		<u>84,829</u>	<u>102,154</u>
Current assets			
Stocks		213,043	159,716
Debtors		25,219	27,019
Cash at bank and in hand		699	1,241
		<u>238,961</u>	<u>187,976</u>
Creditors: amounts falling due within one year	4	(221,819)	(177,844)
Net current assets (liabilities)		<u>17,142</u>	<u>10,132</u>
Total assets less current liabilities		<u>101,971</u>	<u>112,286</u>
Creditors: amounts falling due after more than one year	4	(4,743)	(8,379)
Provisions for liabilities		(3,863)	(4,790)
Total net assets (liabilities)		<u>93,365</u>	<u>99,117</u>
Capital and reserves			
Called up share capital	5	600	600
Profit and loss account		92,765	98,517
Shareholders' funds		<u>93,365</u>	<u>99,117</u>

- For the year ending 31 December 2015 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 March 2016

And signed on their behalf by:

S J Stovell, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Leasehold property 10% on a straight line basis

Plant and machinery 20% on a reducing balance basis

Motor vehicles 25% on a reducing balance basis

Intangible assets amortisation policy

Goodwill is amortised on a straight line basis over its estimated economic life of 5 years.

Valuation information and policy

Stock is valued at the lower of cost and net realisable value

Other accounting policies**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pension contributions

Contributions made by the company to defined contribution pension schemes are charged to the profit and loss account when incurred.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>50,000</u>
Amortisation	
At 1 January 2015	5,000
Charge for the year	9,000
On disposals	-
At 31 December 2015	<u>14,000</u>
Net book values	
At 31 December 2015	<u>36,000</u>
At 31 December 2014	<u>45,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	102,018
Additions	1,140
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>103,158</u>
Depreciation	
At 1 January 2015	44,864
Charge for the year	9,465
On disposals	-
At 31 December 2015	<u>54,329</u>
Net book values	
At 31 December 2015	<u>48,829</u>
At 31 December 2014	<u>57,154</u>

4 Creditors

	2015	2014
	£	£
Secured Debts	39,440	22,808

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
600 Ordinary shares of £1 each	600	600

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