

Registered Number 04798756

Abbey Garden Machinery Limited

Abbreviated Accounts

31 December 2011

**Abbey Garden Machinery Limited**

**Registered Number 04798756**

**Company Information**

**Registered Office:**

Union Mine Road  
Pitts Cleave  
Tavistock  
Devon  
PL19 0PW

**Reporting Accountants:**

Mark Holt & Co Limited  
Chartered Accountants  
Marine Building  
Victoria Wharf  
Plymouth  
Devon  
PL4 0RF

## Abbey Garden Machinery Limited

Registered Number 04798756

## Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible	2	0	0
Tangible	3	49,231	21,308
		<u>49,231</u>	<u>21,308</u>
<b>Current assets</b>			
Stocks		505,770	256,392
Debtors		159,147	73,202
Cash at bank and in hand		4,195	1,745
Total current assets		<u>669,112</u>	<u>331,339</u>
<b>Creditors: amounts falling due within one year</b>	4	(545,961)	(258,588)
<b>Net current assets (liabilities)</b>		123,151	72,751
<b>Total assets less current liabilities</b>		<u>172,382</u>	<u>94,059</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(12,644)	0
<b>Provisions for liabilities</b>		(6,339)	(1,119)
<b>Total net assets (liabilities)</b>		<u>153,399</u>	<u>92,940</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		153,299	92,840
<b>Shareholders funds</b>		<u>153,399</u>	<u>92,940</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 September 2012

And signed on their behalf by:

**S W John, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 2011

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**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).

**Turnover**

Turnover represents the value of goods and services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration date. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

**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 tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Depreciation**

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

Improvements to property	10% on cost
Improvements to property	0% not provided
Plant and machinery	25% on reducing balance

Fixtures and fittings	33% on cost
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 January 2011	<u>50,000</u>
At 31 December 2011	<u>50,000</u>
<b>Amortisation</b>	
At 01 January 2011	<u>50,000</u>
At 31 December 2011	<u>50,000</u>
<b>Net Book Value</b>	
At 31 December 2011	0
At 31 December 2010	<u>0</u>

3 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 January 2011	99,095
Additions	46,040
Disposals	- (35,487)
At 31 December 2011	- <u>109,648</u>
<b>Depreciation</b>	
At 01 January 2011	77,787
Charge for year	14,872
On disposals	- (32,242)
At 31 December 2011	- <u>60,417</u>
<b>Net Book Value</b>	
At 31 December 2011	49,231
At 31 December 2010	- <u>21,308</u>

4 **Creditors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Secured Debts	21,222	42,224

5 **Share capital**

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>

**Allotted, called up and fully**

**paid:**

100 Ordinary shares of £1  
each

100

100

**Transactions with**

**6 directors**

S W John had a loan during the year. The balance at 31 December 2011 was £19,379 (1 January 2011 - £419), £18,960 was advanced during the year. C S John had a loan during the year. The balance at 31 December 2011 was £26,486 (1 January 2011 - £28,592), £870 was advanced and £2,976 was repaid during the year. N John had a loan during the year. The balance at 31 December 2011 was £19,853 (1 January 2011 - £20,403), £2,200 was advanced and £2,750 was repaid during the year.