

ABBAY GARDEN MACHINERY LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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ABBAY GARDEN MACHINERY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS: S W John
C S John
N John

SECRETARY: S W John

REGISTERED OFFICE: Union Mine Road
Pitts Cleave
Tavistock
Devon
PL19 0PW

REGISTERED NUMBER: 04798756 (England and Wales)

ACCOUNTANTS: Mark Holt & Co Limited
Chartered Accountants
7 Sandy Court
Ashleigh Way
Langage Business Park
Plymouth
Devon
PL7 5JX

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		64,002		74,594
CURRENT ASSETS					
Stocks		443,779		542,012	
Debtors		121,645		149,735	
Cash at bank and in hand		2,458		3,734	
		<u>567,882</u>		<u>695,481</u>	
CREDITORS					
Amounts falling due within one year	3	<u>621,537</u>		<u>730,000</u>	
NET CURRENT LIABILITIES			<u>(53,655)</u>		<u>(34,519)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,347		40,075
CREDITORS					
Amounts falling due after more than one year	3		(1,856)		(7,751)
PROVISIONS FOR LIABILITIES			<u>(3,845)</u>		<u>(7,750)</u>
NET ASSETS			<u>4,646</u>		<u>24,574</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			4,546		24,474
SHAREHOLDERS' FUNDS			<u>4,646</u>		<u>24,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013

The financial statements were approved by the Board of Directors on 19 September 2014 and were signed on its behalf by:

S W John - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. 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

The sale of goods are recorded net of value added tax and are recognised at the point where goods are invoiced.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost and not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on cost and 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 the 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	151,133
Additions	4,272
At 31 December 2013	<u>155,405</u>
DEPRECIATION	
At 1 January 2013	76,539
Charge for year	14,864
At 31 December 2013	<u>91,403</u>
NET BOOK VALUE	
At 31 December 2013	<u>64,002</u>
At 31 December 2012	<u>74,594</u>

3. CREDITORS

Creditors include an amount of £ 26,584 (2012 - £ 23,728) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

Abbey Garden Machinery Holdings Limited is regarded by the directors as being the company's ultimate parent company.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2013 and 31 December 2012:

	2013 £	2012 £
C S John		
Balance outstanding at start of year	(15,476)	26,486
Amounts advanced	27,372	38
Amounts repaid	(975)	(42,000)
Balance outstanding at end of year	<u>10,921</u>	<u>(15,476)</u>
N John		
Balance outstanding at start of year	(14,474)	19,853
Amounts advanced	24,400	173
Amounts repaid	(975)	(34,500)
Balance outstanding at end of year	<u>8,951</u>	<u>(14,474)</u>

The above overdrawn loan accounts were cleared within 9 months of the financial year-end.

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.