

# Groundcare Garden Services Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2014

Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

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**Groundcare Garden Services Limited**  
**Contents**

Abbreviated Balance Sheet .....	1
Notes to the Abbreviated Accounts .....	2 to 3

**Groundcare Garden Services Limited**  
**(Registration number: 05685476)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		20,368	10,315
<b>Current assets</b>			
Stocks		75	479
Debtors		6,307	12,660
Cash at bank and in hand		2,332	422
		8,714	13,561
Creditors: Amounts falling due within one year		(23,228)	(20,954)
Net current liabilities		(14,514)	(7,393)
Total assets less current liabilities		5,854	2,922
Provisions for liabilities		(4,000)	(1,650)
Net assets		1,854	1,272
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		1,853	1,271
Shareholders' funds		1,854	1,272

For the year ending 31 March 2014 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 director acknowledges his 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 director on 15 October 2014

  
 .....  
 M W Hogg  
 Director

## **Groundcare Garden Services Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts receivable, net of value added tax, in respect of garden services.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% Reducing balance
Office equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Groundcare Garden Services Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 April 2013	27,355	27,355
Additions	16,947	16,947
Disposals	(3,999)	(3,999)
At 31 March 2014	40,303	40,303
<b>Depreciation</b>		
At 1 April 2013	17,040	17,040
Charge for the year	5,630	5,630
Eliminated on disposals	(2,735)	(2,735)
At 31 March 2014	19,935	19,935
<b>Net book value</b>		
At 31 March 2014	20,368	20,368
At 31 March 2013	10,315	10,315

### 3 Share capital

#### Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>