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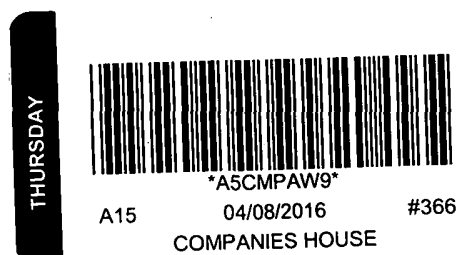
Registered Number:05588348

England and Wales

Garden Supply Direct Limited

Report of the Directors and Unaudited Financial Statements

For the year ended 31 December 2015



Garden Supply Direct Limited
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For the year ended 31 December 2015

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Garden Supply Direct Limited
Company Information
For the year ended 31 December 2015

Directors	Mr Kevin Lintern Mrs Louise Lintern
Registered Number	05588348
Registered Office	2 Bronte Court Crook Co Durham DL15 9TU
Accountants	John Stott Accountants Certified Public Accountants 7-8 Crook Business Centre Crook Co Durham DL15 8QX
Company Secretary	Mr K Lintern

Garden Supply Direct Limited
Directors' Report
For the year ended 31 December 2015

The directors present their report and accounts for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be the supply of mail order garden supplies and aquatics.

Directors and their interest

The directors who served the company throughout the year and their beneficial interests in the share capital of the company were as follows:

	31/12/2015	31/12/2014
Mr Kevin Lintern	50	50
Mrs Louise Lintern	50	50

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

X  X

Mr Kevin Lintern

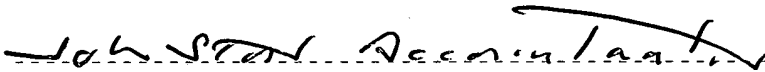
Director

Date approved by the board: 21 JUL 2016

Garden Supply Direct Limited
Accountants' Report
For the year ended 31 December 2015

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2015 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'John Stott', written over a dashed line.

John Stott Accountants
Certified Public Accountants
7-8 Crook Business Centre
Crook
Co Durham
DL15 8QX
- 1 AUG 2016

Garden Supply Direct Limited
Profit and Loss Account
For the year ended 31 December 2015

	Notes	2015 £	2014 £
Turnover		165,986	240,271
Cost of sales		(91,830)	(106,997)
Gross profit		<u>74,156</u>	<u>133,274</u>
Selling and distribution costs		(36,623)	(57,520)
Administrative expenses		(49,438)	(56,405)
Operating loss	2	<u>(11,905)</u>	<u>19,349</u>
Other interest receivable and similar income	3	16	5
Interest payable and similar charges	4	(279)	(1,925)
Loss on ordinary activities before taxation		<u>(12,168)</u>	<u>17,429</u>
Taxation	5	1,224	(4,585)
Loss for the financial year		<u><u>(10,944)</u></u>	<u><u>12,844</u></u>

Garden Supply Direct Limited
Statement of Total Recognised Gains and Losses
For the year ended 31 December 2015

	2015 £	2014 £
Loss for the financial year after taxation	(10,944)	12,844
Total recognised gains and losses relating to the year	<u>(10,944)</u>	<u>12,844</u>
Prior year adjustment	-	-
Total gains and losses recognised since last financial statements	<u><u>(10,944)</u></u>	<u><u>12,844</u></u>

Garden Supply Direct Limited
Balance Sheet
As at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	6	1	5,900
Tangible assets	7	<u>2,053</u>	<u>2,498</u>
		2,054	8,398
Current assets			
Stocks		27,326	34,184
Debtors	8	10,109	9,269
Cash at bank and in hand		<u>5,288</u>	<u>5,093</u>
		42,723	48,546
Creditors: amounts falling due within one year	9	(46,772)	(47,995)
Net current liabilities		<u>(4,049)</u>	<u>551</u>
Total assets less current liabilities		(1,995)	8,949
Provisions for liabilities	10	(121)	(121)
Net assets/liabilities		<u>(2,116)</u>	<u>8,828</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	11	<u>(2,216)</u>	<u>8,728</u>
Shareholders funds		<u>(2,116)</u>	<u>8,828</u>


For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) 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.

Signed on behalf of the board of directors

X  X

Mr Kevin Lintern

Director

Date approved by the board: 21 JUL 2016

Garden Supply Direct Limited
Notes to the Financial Statements
For the year ended 31 December 2015

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations.

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Website	25.00% Reducing balance
Computer Equipment	33.33% Reducing balance
Fixtures and Fittings	15.00% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Garden Supply Direct Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2015

2 Operating loss	2015 £	2014 £
The operating loss is stated after charging/(crediting):		
Depreciation of tangible fixed assets	445	597
Amortisation of intangible fixed assets	5,899	5,900
Directors' emoluments including payments to pension scheme	16,068	16,078
	<u>16,068</u>	<u>16,078</u>
3 Interest receivable and similar income	2015 £	2014 £
Bank interest receivable	16	5
	<u>16</u>	<u>5</u>
4 Interest payable and similar charges	2015 £	2014 £
Interest payable on bank borrowing	279	1,925
	<u>279</u>	<u>1,925</u>
5 Tax on loss on ordinary activities	2015 £	2014 £
The taxation charge is based on the taxable profit for the year and comprises:		
UK taxation		
UK corporation tax	(1,224)	4,585
Tax on loss on ordinary activities	<u>(1,224)</u>	<u>4,585</u>
6 Intangible fixed assets		
	Goodwill	
Cost or valuation	£	
At 01 January 2015	59,000	
At 31 December 2015	<u>59,000</u>	
Amortisation		
At 01 January 2015	53,100	
Charge for year	5,899	
At 31 December 2015	<u>58,999</u>	
Net book values		
At 31 December 2015	<u>1</u>	
At 31 December 2014	<u>5,900</u>	

Garden Supply Direct Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2015

7 Tangible fixed assets

Cost or valuation	Website £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 January 2015	8,750	5,945	2,058	16,753
At 31 December 2015	<u>8,750</u>	<u>5,945</u>	<u>2,058</u>	<u>16,753</u>
Depreciation				
At 01 January 2015	8,117	4,123	2,015	14,255
Charge for year	158	273	14	445
At 31 December 2015	<u>8,275</u>	<u>4,396</u>	<u>2,029</u>	<u>14,700</u>
Net book values				
At 31 December 2015	<u>475</u>	<u>1,549</u>	<u>29</u>	<u>2,053</u>
At 31 December 2014	<u>633</u>	<u>1,822</u>	<u>43</u>	<u>2,498</u>

8 Debtors: amounts falling due within one year	2015 £	2014 £
Other debtors	9,269	9,269
Taxation and social security	840	-
	<u>10,109</u>	<u>9,269</u>

9 Creditors: amounts falling due within one year	2015 £	2014 £
Bank loans and overdraft	7,686	4,641
Trade creditors	2,802	4,026
Taxation and social security	7,574	11,529
Directors' current accounts	23,252	17,103
Other creditors	5,458	10,696
	<u>46,772</u>	<u>47,995</u>

10 Provisions for liabilities

	Deferred Taxation £
At 01 January 2015	121
At 31 December 2015	<u>121</u>

11 Reserves

	Profit & loss account £
Balance at 01 January 2015	8,728
Loss for the year	(10,944)
Balance at 31 December 2015	<u>(2,216)</u>

Garden Supply Direct Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2015

12 Loans to Directors

	At 01/01/2015 £	Loaned £	Repaid £	Interest £	At 31/12/2015 £
Mr Kevin Lintern					
Mr K Lintern	(7,577)	-	4,049	-	(11,626)
	<u>(7,577)</u>	<u>-</u>	<u>4,049</u>	<u>-</u>	<u>(11,626)</u>
Mrs Louise Lintern					
Mrs L Lintern	(7,577)	-	4,049	-	(11,626)
	<u>(7,577)</u>	<u>-</u>	<u>4,049</u>	<u>-</u>	<u>(11,626)</u>