

Garden Matters Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Garden Matters Limited
(Registration number: 05379152)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		26,842	17,577
Current assets			
Debtors		86,822	98,907
Cash at bank and in hand		40	-
		86,862	98,907
Creditors: Amounts falling due within one year		(85,168)	(92,112)
Net current assets		1,694	6,795
Total assets less current liabilities		28,536	24,372
Creditors: Amounts falling due after more than one year		(19,088)	(8,297)
Net assets		9,448	16,075
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		9,438	16,065
Shareholders' funds		9,448	16,075

For the year ending 31 March 2016 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 28 October 2016

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Karl Sargeant
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Garden Matters Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	20% straight line basis

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:

Asset class	Depreciation method and rate
Plant and machinery	33.3% straight line basis
Motor vehicles	20.0% straight line basis

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.

Garden Matters Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	29,000	53,859	82,859
Additions	-	32,649	32,649
Disposals	-	(26,480)	(26,480)
At 31 March 2016	<u>29,000</u>	<u>60,028</u>	<u>89,028</u>
Depreciation			
At 1 April 2015	29,000	36,282	65,282
Charge for the year	-	13,961	13,961
Eliminated on disposals	-	(17,057)	(17,057)
At 31 March 2016	<u>29,000</u>	<u>33,186</u>	<u>62,186</u>
Net book value			
At 31 March 2016	<u>-</u>	<u>26,842</u>	<u>26,842</u>
At 31 March 2015	<u>-</u>	<u>17,577</u>	<u>17,577</u>

Garden Matters Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	49,540	53,780
Amounts falling due after more than one year	<u>19,088</u>	<u>8,297</u>
Total secured creditors	<u><u>68,628</u></u>	<u><u>62,077</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

5 Related party transactions

Director's advances and credits

	2016		2016		2015		2015
	Advance/ Credit		Repaid		Advance/ Credit		Repaid
	£		£		£		£
Karl Sargeant							
Interest free loan repayable on demand	31,201	-	31,201	-			
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