

Growrooms Limited
Company No: 4647656

24 Maes Aeron, Talsarn,
Lampeter, SA48 8QA.

Financial Accounts

For The Year Ended

31st January 2007

TUESDAY



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27/11/2007

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COMPANIES HOUSE

Prepared By Phil McKeown – Accounts Technician

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Profit & Loss Account
Year Ended 31/01/2007

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<u>Notes</u>		
Turnover	59,902	52,937
a Cost of Sales	-44,487	-36,545
Gross Profit	<u>15,415</u> =====	<u>16,392</u> =====
b Distribution Costs	-6,610	-5,411
c Administration Expenses	-9,037	-13,474
Loss on Ord'y activities before Taxation	<u>-232</u>	<u>-2,493</u>
Corporation Tax	0	0
Profit for the Accounting Period	<u>-232</u> =====	<u>-2,493</u> =====

Notes to Profit & Loss Account

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
a <u>Cost of Sales</u>		
Opening Stock	16,550	16,550
Purchases	45,707	36,545
Less Closing Stock	-17,770	-16,550
	<u>44,487</u>	<u>36,545</u>
	=====	=====
b <u>Distribution Costs</u>		
Tools & Equipment	811	749
Postage & Shipping	3,877	3,163
Motor Expenses	1,922	1,499
Repairs & Maintenance	0	0
	<u>6,610</u>	<u>5,411</u>
	=====	=====
c <u>Administration Expenses</u>		
Premises Costs	2,080	2,318
Heat/Light & Power	0	0
General Administration	1,852	4,176
Advertising Costs	1,665	4,154
Finance & Interest	944	1,001
Salaries (<i>Mrs G P Salter</i>)	2,496	1,824
	<u>9,037</u>	<u>13,474</u>
	=====	=====


Balance Sheet
As at 31/01/2007

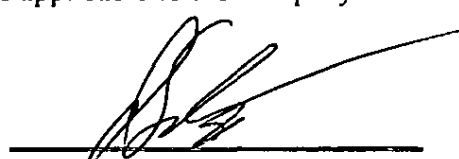
	<u>2007</u>		<u>2006</u>	
	£	£	£	£
Fixed Assets		0		0
<u>Current Assets</u>				
Stock	17,770		16,550	
Bank Account	176		1,681	
<u>Creditor's Falling due within one year</u>				
Director's Loans	7,535		5,588	
Net Current Assets		10,411		12,643
<u>Creditor's Falling due after one year</u>				
a Loan Account		-3,333		-5,333
Total Net Assets		7,078		7,310
		=====		=====
<u>Financed By</u>				
Ordinary Share Capital		3		3
Profit & Loss Reserve b/f	7,308		9,645	
Net Loss	-232		-2,338	
Profit & Loss Reserve c/f		7,075		7,308
		7,078		7,311
		=====		=====

Audit Exemption Statement

For the Accounting year ended 31st January 2007, the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2). The Director's acknowledged their responsibility for i) Ensuring the company keeps accounting records which comply with section 221, and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Director's Signature's


Mrs G P Salter
Director & Secretary


Mr R R Salter
Director

Notes to Balance Sheet

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
a Loan Account		
£10,000 Lloyds TSB Loan, 60 month term, 20 months remaining	3,333	5,333

Director's Report
For The Year Ended 31st January 2007

Principal Activities

The principal activity of the Company continued to be the sale of horticultural equipment on site and via the internet

Directors

The Company director's and share ownership remained unchanged during the financial year

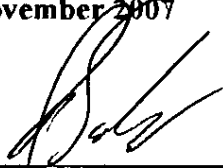
Small Company Exemptions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The board approved these accounts on 26th November 2007



Mrs G P Salter
Director & Secretary



Mr R R Salter
Director