

**Registered Number 01051747**

**G.PALMER & SON(NURSERYMEN)LIMITED**

**Abbreviated Accounts**

**31 July 2014**

## Abbreviated Balance Sheet as at 31 July 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	510,496	323,154
Investments		-	-
		<u>510,496</u>	<u>323,154</u>
<b>Current assets</b>			
Stocks		445,465	516,880
Debtors	3	546,098	497,273
Investments		-	-
Cash at bank and in hand		283,123	456,227
		<u>1,274,686</u>	<u>1,470,380</u>
<b>Prepayments and accrued income</b>		-	-
<b>Creditors: amounts falling due within one year</b>	4	(761,296)	(862,185)
<b>Net current assets (liabilities)</b>		<u>513,390</u>	<u>608,195</u>
<b>Total assets less current liabilities</b>		<u>1,023,886</u>	<u>931,349</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(123,195)	(133,317)
<b>Provisions for liabilities</b>		(43,600)	(19,100)
<b>Accruals and deferred income</b>		0	0
<b>Total net assets (liabilities)</b>		<u>857,091</u>	<u>778,932</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		856,091	777,932
<b>Shareholders' funds</b>		<u>857,091</u>	<u>778,932</u>

- For the year ending 31 July 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 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.

Approved by the Board on 27 April 2015

And signed on their behalf by:

**Mrs C F J Jackson, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

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

**Tangible assets depreciation policy**

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

Land Not depreciated

Buildings 15% Straight line

Fixtures, fittings and equipment 10% Straight line

Catering equipment 20% Straight line

Vehicles 25% Reducing balance

Computers 33% Straight line

**Other accounting policies****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**

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over 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. Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**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 **Tangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2013	1,695,936
Additions	316,813
Disposals	(6,895)
Revaluations	0
Transfers	0
At 31 July 2014	<u>2,005,854</u>
<b>Depreciation</b>	
At 1 August 2013	1,372,782
Charge for the year	125,334
On disposals	(2,758)
At 31 July 2014	<u>1,495,358</u>
<b>Net book values</b>	
At 31 July 2014	<u>510,496</u>
At 31 July 2013	<u>323,154</u>

## 3 **Debtors**

	2014	2013
	£	£
Debtors include the following amounts due after more than one year	486,170	429,805

## 4 **Creditors**

	2014	2013
	£	£
Secured Debts	215,163	264,418

## 5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	2013
	£	£
960 Ordinary shares of £1 each	960	960
40 A Ordinary shares of £1 each	40	40

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