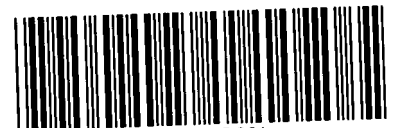


Company Registration No. SC092609 (Scotland)

**TORWOOD GARDEN CENTRE LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**



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# **TORWOOD GARDEN CENTRE LIMITED**

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# TORWOOD GARDEN CENTRE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,961,346		2,007,736
<b>Current assets</b>					
Stocks		344,460		313,719	
Debtors		59,880		60,730	
Cash at bank and in hand		336,655		201,233	
		740,995		575,682	
<b>Creditors: amounts falling due within one year</b>	3	(434,483)		(458,063)	
<b>Net current assets</b>			306,512		117,619
<b>Total assets less current liabilities</b>			2,267,858		2,125,355
<b>Creditors: amounts falling due after more than one year</b>	4		(334,864)		(443,023)
<b>Provisions for liabilities</b>			(22,335)		(25,496)
			1,910,659		1,656,836
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			1,910,559		1,656,736
<b>Shareholders' funds</b>			1,910,659		1,656,836

# **TORWOOD GARDEN CENTRE LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2014**

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For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

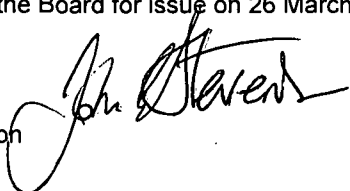
**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

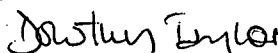
These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 March 2015

Mr J Stevenson  
Director



Mrs D Taylor  
Director



**Company Registration No. SC092609**

# TORWOOD GARDEN CENTRE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% Straight line (Land - Nil)
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

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# TORWOOD GARDEN CENTRE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 November 2013	2,366,745
Additions	2,652
At 31 October 2014	<u>2,369,397</u>
<b>Depreciation</b>	
At 1 November 2013	359,009
Charge for the year	49,042
At 31 October 2014	<u>408,051</u>
<b>Net book value</b>	
At 31 October 2014	<u>1,961,346</u>
At 31 October 2013	<u>2,007,736</u>

### 3 Creditors: amounts falling due within one year

Secured creditors are disclosed in note 4.

### 4 Creditors: amounts falling due after more than one year

	2014 £	2013 £
<b>Analysis of loans repayable in more than five years</b>		
Total amounts repayable by instalments which are due in more than five years	<u>(93,993)</u>	<u>(161,186)</u>

The aggregate amount of creditors for which security has been given amounted to £394,865 (2013 - £509,273).

### 5 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>