

Company Registration No. SC092609 (Scotland)

TORWOOD GARDEN CENTRE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012



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COMPANIES HOUSE

TORWOOD GARDEN CENTRE LIMITED

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TORWOOD GARDEN CENTRE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		1,995,247		2,009,953
Current assets					
Stocks		307,941		311,299	
Debtors		15,679		29,737	
Cash at bank and in hand		65,519		9,036	
		389,139		350,072	
Creditors: amounts falling due within one year	3	(460,421)		(511,266)	
Net current liabilities			(71,282)		(161,194)
Total assets less current liabilities			1,923,965		1,848,759
Creditors: amounts falling due after more than one year	4		(467,652)		(531,677)
Provisions for liabilities			(16,556)		(12,979)
			1,439,757		1,304,103
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			1,439,657		1,304,003
Shareholders' funds			1,439,757		1,304,103

TORWOOD GARDEN CENTRE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012


For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 13 February 2013


John G Stevenson
Director


Mrs Dorothy Taylor
Director

Company Registration No. SC092609

TORWOOD GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

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 Turnover

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

1.3 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)
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.

TORWOOD GARDEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2011	2,268,483
Additions	32,565
	<u>2,301,048</u>
At 31 October 2012	2,301,048
Depreciation	
At 1 November 2011	258,530
Charge for the year	47,271
	<u>305,801</u>
At 31 October 2012	305,801
Net book value	
At 31 October 2012	<u>1,995,247</u>
At 31 October 2011	<u>2,009,953</u>

3 Creditors: amounts falling due within one year

Secured creditors are disclosed in note 4.

	2012 £	2011 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

<u>209,813</u>	<u>275,474</u>
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The aggregate amount of creditors for which security has been given amounted to £527,652 (2011 - £591,676).

	2012 £	2011 £
5 Share capital		
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>