

REGISTERED NUMBER: 07031920 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
BEXLEY GARDEN CENTRE LIMITED

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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BEXLEY GARDEN CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS:

C Love
D J Mercer

REGISTERED OFFICE:

57 North Cray Road
Bexley
Kent
DA14 5EU

REGISTERED NUMBER:

07031920 (England and Wales)

ACCOUNTANTS:

Sargeant Partnership
Chartered Accountants
5 White Oak Square
London Road
Swanley
Kent
BR8 7AG

BEXLEY GARDEN CENTRE LIMITED (REGISTERED NUMBER: 07031920)**BALANCE SHEET
30 SEPTEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		33,166		25,546
CURRENT ASSETS					
Stocks		155,373		102,398	
Debtors	5	71,559		57,473	
Cash at bank and in hand		<u>47,877</u>		<u>61,794</u>	
		274,809		221,665	
CREDITORS					
Amounts falling due within one year	6	<u>167,486</u>		<u>131,166</u>	
NET CURRENT ASSETS			<u>107,323</u>		<u>90,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			140,489		116,045
CREDITORS					
Amounts falling due after more than one year	7		(6,199)		-
PROVISIONS FOR LIABILITIES	8		<u>(5,638)</u>		<u>(4,343)</u>
NET ASSETS			<u>128,652</u>		<u>111,702</u>

The notes form part of these financial statements

BEXLEY GARDEN CENTRE LIMITED (REGISTERED NUMBER: 07031920)

BALANCE SHEET - continued
30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
CAPITAL AND RESERVES					
Called up share capital	9		120		120
Retained earnings	10		<u>128,532</u>		<u>111,582</u>
SHAREHOLDERS' FUNDS			<u>128,652</u>		<u>111,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 May 2020 and were signed on its behalf by:

D J Mercer - Director

C Love - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Bexley Garden Centre Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 12) .

BEXLEY GARDEN CENTRE LIMITED (REGISTERED NUMBER: 07031920)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2018	18,707	27,414	16,290	7,106	69,517
Additions	783	2,255	17,305	432	20,775
Disposals	-	-	(12,775)	-	(12,775)
At 30 September 2019	<u>19,490</u>	<u>29,669</u>	<u>20,820</u>	<u>7,538</u>	<u>77,517</u>
DEPRECIATION					
At 1 October 2018	12,497	17,046	10,397	4,031	43,971
Charge for year	1,683	2,921	4,744	839	10,187
Eliminated on disposal	-	-	(9,807)	-	(9,807)
At 30 September 2019	<u>14,180</u>	<u>19,967</u>	<u>5,334</u>	<u>4,870</u>	<u>44,351</u>
NET BOOK VALUE					
At 30 September 2019	<u>5,310</u>	<u>9,702</u>	<u>15,486</u>	<u>2,668</u>	<u>33,166</u>
At 30 September 2018	<u>6,210</u>	<u>10,368</u>	<u>5,893</u>	<u>3,075</u>	<u>25,546</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>16,950</u>
At 30 September 2019	<u>16,950</u>
DEPRECIATION	
Charge for year	<u>3,884</u>
At 30 September 2019	<u>3,884</u>
NET BOOK VALUE	
At 30 September 2019	<u>13,066</u>

BEXLEY GARDEN CENTRE LIMITED (REGISTERED NUMBER: 07031920)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	62,429	46,820
Other debtors	9,130	10,653
	<u>71,559</u>	<u>57,473</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	5,313	-
Trade creditors	99,009	81,195
Taxation and social security	25,123	26,252
Other creditors	38,041	23,719
	<u>167,486</u>	<u>131,166</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>6,199</u>	<u>-</u>

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax		
Accelerated capital allowances	<u>5,638</u>	<u>4,343</u>

	Deferred tax
	£
Balance at 1 October 2018	4,343
Accelerated capital allowances	<u>1,295</u>
Balance at 30 September 2019	<u>5,638</u>

BEXLEY GARDEN CENTRE LIMITED (REGISTERED NUMBER: 07031920)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	100	100
10	A Ordinary	£1	10	10
10	B Ordinary	£1	10	10
			<u>120</u>	<u>120</u>

10. RESERVES

Retained
earnings
£

At 1 October 2018	111,582
Profit for the year	40,950
Dividends	<u>(24,000)</u>
At 30 September 2019	<u>128,532</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company owed C Love £19,940 (2018: £19,940) and D Mercer £190 (2018: £131).

During the year, dividends of £24,000 were paid to D Mercer.

12. RELATED PARTY DISCLOSURES

One of the directors C Love also is a partner in an unincorporated body C J Love.

At the balance sheet date the company was owed by C J Love £23,893 (2018: £19,705) by way of a trade debtor balance.

At the balance sheet date the company owed CJ Love £25,365 (2018: £22,717) by way of trade creditor balance.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.