
ALL SEASONS FLOWERS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 AUGUST 2017

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ALL SEASONS FLOWERS LIMITED
REGISTERED NUMBER: 03472499

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2017

| | Note | 2017 £ | 2016 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 13,714 | 18,874 |
| | | <u>13,714</u> | <u>18,874</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 622,269 | 613,744 |
| Cash at bank and in hand | 5 | 9,313 | 13,221 |
| | | <u>631,582</u> | <u>626,965</u> |
| Creditors: amounts falling due within one year | 6 | (254,044) | (252,554) |
| Net current assets | | <u>377,538</u> | <u>374,411</u> |
| Total assets less current liabilities | | <u>391,252</u> | <u>393,285</u> |
| Net assets | | <u>391,252</u> | <u>393,285</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 30 | 30 |
| Profit and loss account | | 391,222 | 393,255 |
| | | <u>391,252</u> | <u>393,285</u> |

ALL SEASONS FLOWERS LIMITED
REGISTERED NUMBER: 03472499

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

29 March 2018

A Porges
Director



The notes on pages 3 to 8 form part of these financial statements.

ALL SEASONS FLOWERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

All Seasons Flowers Limited is a limited company incorporated in England and Wales. The address of the registered office is Unit 6 Skyport Heathrow, Armadale Road, Feltham, Middlesex, TW14 0LW.

The company specialises in wholesale distribution of cut flowers.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is recognised when goods are delivered.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ALL SEASONS FLOWERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | |
|-----------------------|------------------------|
| Motor vehicles | - 25% reducing balance |
| Fixtures and fittings | - 20% on cost |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ALL SEASONS FLOWERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

2. Accounting policies (continued)

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

ALL SEASONS FLOWERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

ALL SEASONS FLOWERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

3. Tangible fixed assets

| | Other fixed assets £ |
|-------------------------------------|-------------------------------------|
| Cost | |
| At 1 September 2016 | 97,595 |
| At 31 August 2017 | 97,595 |
| Depreciation | |
| At 1 September 2016 | 78,721 |
| Charge for the year on owned assets | 5,160 |
| At 31 August 2017 | 83,881 |
| Net book value | |
| At 31 August 2017 | 13,714 |
| At 31 August 2016 | 18,874 |

4. Debtors

| | 2017 £ | 2016 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | 281,071 | 357,297 |
| Other debtors | 327,355 | 240,088 |
| Prepayments and accrued income | 13,843 | 16,359 |
| | 622,269 | 613,744 |

5. Cash and cash equivalents

| | 2017 £ | 2016 £ |
|--------------------------|-------------------|-------------------|
| Cash at bank and in hand | 9,313 | 13,221 |
| | 9,313 | 13,221 |

ALL SEASONS FLOWERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

6. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 168,635 | 214,956 |
| Corporation tax | 25,200 | 30,000 |
| Other taxation and social security | 26,937 | 1,243 |
| Other creditors | 25,496 | 341 |
| Accruals and deferred income | 7,776 | 6,014 |
| | <u>254,044</u> | <u>252,554</u> |

7. Share capital

| | 2017 £ | 2016 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 30 Ordinary shares of £1 each | <u>30</u> | <u>30</u> |

8. Transactions with directors

Included within other debtors is an amount of £Nil (2016 - £265) owed from a director of the company. The maximum outstanding amount during the year was £265.

Included within other debtors is an amount of £Nil (2016 - £162) owed from a director of the company. The maximum outstanding amount during the year was £162.

Included within other debtors is an amount of £161,762 (2016 - £161,762) owed from a partnership in which the directors are partners.

9. Related party transactions

Included within other creditors is an amount of £23,693 (2016 - £Nil) owed to the directors and shareholders of the company.

Included within other debtors is an amount of £125,073 (2016 - £32,985) owed from a company under common control.

In accordance with FRS 102 Section 1A, related party transactions that, in the opinion of the directors, were conducted under market conditions, have not been disclosed.