

Balancing Blooms Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

RMCA
Chartered Accountants
The Counting House
9 High Street
Tring
Herts
HP23 5TE

Balancing Blooms Limited

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Balancing Blooms Limited
Company Information

Director

SA Turner

Company secretary

Tring Company Secretaries Limited

Registered office

The Counting House
9 High Street
Tring
Hertfordshire
HP23 5TE

Accountants

R M C A
Chartered Accountants
The Counting House
9 High Street
Tring
Hertfordshire
HP23 5TE

Balancing Blooms Limited
(Registration number: 04106752)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	454	749
Current assets			
Stocks	<u>5</u>	34,930	23,693
Debtors	<u>6</u>	12,399	23,275
Cash at bank and in hand		31,893	45,958
		<hr/>	<hr/>
		79,222	92,926
Creditors: Amounts falling due within one year	<u>7</u>	(4,974)	(11,947)
		<hr/>	<hr/>
Net current assets		74,248	80,979
		<hr/>	<hr/>
Net assets		74,702	81,728
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		74,700	81,726
		<hr/>	<hr/>
Total equity		74,702	81,728
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small

companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 January 2017

SA Turner

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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Balancing Blooms Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
 The Counting House
 9 High Street
 T r i n g
 H e r t s
 HP23 5TE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% Straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Balancing Blooms Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).

Balancing Blooms Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2016	12,668	12,668
	<hr/>	<hr/>
At 31 December 2016	12,668	12,668
	<hr/>	<hr/>
Depreciation		
At 1 January 2016	11,919	11,919
Charge for the year	295	295
	<hr/>	<hr/>
At 31 December 2016	12,214	12,214
	<hr/>	<hr/>
Carrying amount		
At 31 December 2016	454	454
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2015	749	749
	<hr/> <hr/>	<hr/> <hr/>

5 Stocks

	2016 £	2015 £
Other inventories	34,930	23,693
	<hr/> <hr/>	<hr/> <hr/>

6 Debtors

2016 £	2015 £
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Trade debtors	10,420	21,397
Other debtors	1,979	1,878
	<hr/>	<hr/>
Total current trade and other debtors	12,399	23,275
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	5,335	7,380
Taxation and social security		(1,365)	1,008
Other creditors		1,004	3,559
		<hr/>	<hr/>
		4,974	11,947
		<hr/> <hr/>	<hr/> <hr/>

Balancing Blooms Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

8 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Other borrowings	5,335	7,380
	<u>5,335</u>	<u>7,380</u>

9 Dividends

	2016 £	2015 £
Interim dividend of £2,500.00 (2015 - £7,500.00) per ordinary share	5,000	15,000

10 Transition to FRS 102

Balance Sheet at 1 January 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		749	-	-	749
Current assets					
Stocks		23,693	-	-	23,693
Debtors		23,275	-	-	23,275
Cash at bank and in hand		45,958	-	-	45,958
		<u>92,926</u>	<u>-</u>	<u>-</u>	<u>92,926</u>

Creditors: Amounts falling due within one year	(11,947)	-	-	(11,947)
Net current assets	80,979	-	-	80,979
Net assets	81,728	-	-	81,728
Capital and reserves				
Called up share capital	(2)	-	-	(2)
Profit and loss account	(81,726)	-	-	(81,726)
Total equity	(81,728)	-	-	(81,728)

Balancing Blooms Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Balance Sheet at 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		749	-	-	749
Current assets					
Stocks		23,693	-	-	23,693
Debtors		23,275	-	-	23,275
Cash at bank and in hand		45,958	-	-	45,958
		92,926	-	-	92,926
Creditors: Amounts falling due within one year		(11,947)	-	-	(11,947)
Net current assets		80,979	-	-	80,979
Net assets		81,728	-	-	81,728
Capital and reserves					
Called up share capital		(2)	-	-	(2)
Profit and loss account		(81,726)	-	-	(81,726)
Total equity		(81,728)	-	-	(81,728)

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.