

**ARTS & FLOWERS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**31 December 2002**

**Registered number: 04129229**



**ARTS & FLOWERS LIMITED**

**ACCOUNTANTS REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Accountants report on the unaudited financial statements to the directors of  
Arts & Flowers Limited**

The following reproduces the text of the report prepared for the purposes of section 249a (1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements set out on pages 2 to 4 have been prepared.

'As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002, set out on pages 2 to 4, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us'.



**Milton & Partners  
Accountants**

**1<sup>st</sup> Floor  
21 Main Street  
Garforth  
Leeds  
LS25 1DS**

**31<sup>st</sup> March 2003**

**ARTS & FLOWERS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
as at 31 December 2002

	Note	31st December 2002		31st December 2001	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		6,351		7,836
<b>Current assets</b>					
Stocks		1,800		1,900	
Cash at bank and in hand		<u>23,147</u>		<u>24,939</u>	
			24,947		26,839
<b>Creditors: amounts falling due within one year</b>			<u>(7,994)</u>		<u>(18,346)</u>
<b>Net current assets / (liabilities)</b>			16,953		8,493
<b>Total assets less current liabilities</b>			23,304		16,329
<b>Creditors: amounts falling due after one year</b>			<u>(21,272)</u>		<u>(14,702)</u>
<b>Net assets</b>			<u>2,032</u>		<u>1,627</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>1,932</u>		<u>1,527</u>
<b>Total equity shareholders funds</b>			<u>2,032</u>		<u>1,627</u>

The director considers that for the year ended 31st December 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the director on 31 March 2003.



**R K Lancaster**  
**Director**

**ARTS & FLOWERS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 December 2002**

**1 Accounting policies**

**Basis of accounting**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost accounting convention.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Vehicles	25% per annum of cost
Plant etc	15% per annum of cost

**Stocks**

Stocks are valued at the lower of cost and net realizable value. Cost is computed on a first in first out basis. Net realizable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that the tax liabilities are likely to crystallize in the foreseeable future.

**ARTS & FLOWERS LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 December 2002**

<b>2</b>	<b>Fixed assets</b>	<b>Tangible Fixed Assets £</b>
	<b>Cost</b>	
	1 January 2002	9,674
	Additions	<u>415</u>
	31 December 2002	<u>10,089</u>
	<b>Depreciation</b>	
	1 January 2002	1,838
	Charge for the year	<u>1,900</u>
	31 December 2002	<u>3,738</u>
	<b>Net book value</b>	
	31 December 2002	<u>6,351</u>
	31 December 2001	<u>7,836</u>
<b>3</b>	<b>Called up share capital</b>	
		<b>2002</b>
		Number of
		shares
		£
	<b>Equity shares</b>	
	<b>Authorised</b>	
	£1 Ordinary shares	<u>100</u>
		<u>100</u>
	<b>Allotted, called up &amp; fully paid</b>	
	£1 Ordinary shares	<u>100</u>
		<u>100</u>
		<b>2001</b>
		Number of
		shares
		£
		<u>100</u>
		<u>100</u>