

**FLOWERTIME FLORIST LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Bickerstaff & Co Limited
Chartered Accountants
Unit 3d Guildford Road Industrial Estate
Hayle
TR27 4QZ

Flowertime Florist Limited
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Flowertime Florist Limited
Balance Sheet
As At 30 September 2023

Registered number: 04532006

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	9,014	11,102
		9,014	11,102
CURRENT ASSETS			
Stocks	4	35,000	20,000
Debtors	5	835	702
Cash at bank and in hand		37,737	129,215
		73,572	149,917
Creditors: Amounts Falling Due Within One Year	6	(34,542)	(92,357)
NET CURRENT ASSETS (LIABILITIES)		39,030	57,560
TOTAL ASSETS LESS CURRENT LIABILITIES		48,044	68,662
NET ASSETS		48,044	68,662
CAPITAL AND RESERVES			
Called up share capital	8	200	200
Profit and Loss Account		47,844	68,462
SHAREHOLDERS' FUNDS		48,044	68,662

Flowertime Florist Limited
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Nicholas

Director

26 January 2024

The notes on pages 3 to 5 form part of these financial statements.

Flowertime Florist Limited
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Flowertime Florist Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2022: 4)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2022	22,001	15,392	10,752	3,958	52,103
Additions	-	-	-	916	916
As at 30 September 2023	22,001	15,392	10,752	4,874	53,019
Depreciation					
As at 1 October 2022	17,722	10,522	9,649	3,108	41,001
Provided during the period	1,070	1,217	276	441	3,004
As at 30 September 2023	18,792	11,739	9,925	3,549	44,005
Net Book Value					
As at 30 September 2023	3,209	3,653	827	1,325	9,014
As at 1 October 2022	4,279	4,870	1,103	850	11,102

4. Stocks

	2023	2022
	£	£
Stock - finished goods	35,000	20,000
	35,000	20,000

Flowertime Florist Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	-	702
Other taxes and social security	835	-
	<u>835</u>	<u>702</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	-	2,264
Trade creditors	31,728	11,798
Bank loans and overdrafts	322	322
Corporation tax	(15,782)	162
VAT	5,736	6,885
Net wages	5,484	-
Other creditors (Business credit card)	2,051	10,795
Other creditors (Pension contributions unpaid)	182	-
Accruals and deferred income	2,551	3,870
Director's loan account	2,270	56,261
	<u>34,542</u>	<u>92,357</u>

7. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The maturity of these amounts is as follows:		
Within one year	-	2,264
	<u>-</u>	<u>2,264</u>
	<u>-</u>	<u>2,264</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	200	200

9. General Information

Flowertime Florist Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04532006 . The registered office is 17 Penpol Terrace, Hayle, Cornwall, TR27 4BQ.

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.