

REGISTERED NUMBER: 04831666 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
FORGET ME KNOT LIMITED**

FORGET ME KNOT LIMITED (REGISTERED NUMBER: 04831666)

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FOR THE YEAR ENDED 31 JANUARY 2017**

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FORGET ME KNOT LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR:

Mrs J Beason

REGISTERED OFFICE:

40 Lindridge Lane
Desford
Leicester
Leicestershire
LE9 9GN

REGISTERED NUMBER:

04831666 (England and Wales)

FORGET ME KNOT LIMITED (REGISTERED NUMBER: 04831666)**BALANCE SHEET
31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		6,000		9,000
Tangible assets	5		<u>2,173</u>		<u>2,278</u>
			8,173		11,278
CURRENT ASSETS					
Stocks	6	53,805		46,585	
Debtors	7	1,155		1,440	
Cash at bank and in hand		<u>33,039</u>		<u>28,420</u>	
		87,999		76,445	
CREDITORS					
Amounts falling due within one year	8	<u>89,179</u>		<u>86,308</u>	
NET CURRENT LIABILITIES			(1,180)		(9,863)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,993</u>		<u>1,415</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>6,893</u>		<u>1,315</u>
SHAREHOLDERS' FUNDS			<u>6,993</u>		<u>1,415</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these financial statements

FORGET ME KNOT LIMITED (REGISTERED NUMBER: 04831666)

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 31 October 2017 and were signed by:

Mrs J Beason - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

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

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 14 for an explanation of the transition.

TURNOVER

Revenue comprises the fair value for the sale of goods excluding value added taxes and represents net invoice value less estimated rebates, returns and settlement discounts. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on receipt of the goods.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, was previously amortised evenly over twenty years but as of 1 February 2015, is being amortised over its remaining life of five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% 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.

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.

CREDITORS

Short term trade 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016	
and 31 January 2017	<u>12,000</u>
AMORTISATION	
At 1 February 2016	3,000
Amortisation for year	<u>3,000</u>
At 31 January 2017	<u>6,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>6,000</u>
At 31 January 2016	<u>9,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 February 2016	14,371
Additions	<u>279</u>
At 31 January 2017	<u>14,650</u>
DEPRECIATION	
At 1 February 2016	12,093
Charge for year	<u>384</u>
At 31 January 2017	<u>12,477</u>
NET BOOK VALUE	
At 31 January 2017	<u>2,173</u>
At 31 January 2016	<u>2,278</u>

6. STOCKS

	2017 £	2016 £
Stocks	<u>53,805</u>	<u>46,585</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments	<u>1,155</u>	<u>1,440</u>

FORGET ME KNOT LIMITED (REGISTERED NUMBER: 04831666)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	11,608	12,517
Taxation	6,746	5,243
Paye/Ni payable	225	236
Vat liability	7,566	8,856
Directors' loan accounts	59,760	56,906
Accrued expenses	3,274	2,550
	<u>89,179</u>	<u>86,308</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary "A"	£1	<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

At 31 January 2016, the balance owed to Mrs J Beason on her director's loan account was £59,760 (2016 : £56,906).

During the year, dividends totalling £18,300 (2016 : £18,584) were paid to Mrs J Beason.

11. ULTIMATE CONTROLLING PARTY

Mrs J Beason is the ultimate controlling party, by virtue of her directorship and 100% shareholding.

12. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the year ended 2017 and has restated the comparative prior year amounts. The following changes in accountancy policy have been made;

1) Holiday pay accruals, which were previously unrecognised, have now been provided for. The provision is calculated using the undiscounted additional liability which is expected to arise as a result of the unused entitlement that has accumulated at the end of the reporting period.

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.