

REGISTERED NUMBER: 08060594 (England and Wales)

HORTI GIFTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

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HORTI GIFTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

DIRECTOR:

A P W Barber

REGISTERED OFFICE:

Unit 4
Quarry Farm
Bodiam
East Sussex
TN32 5RA

REGISTERED NUMBER:

08060594 (England and Wales)

ACCOUNTANTS:

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

HORTI GIFTS LIMITED (REGISTERED NUMBER: 08060594)**BALANCE SHEET
30TH SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		10,842		7,050
CURRENT ASSETS					
Stocks		4,500		4,437	
Debtors	5	12,093		41,145	
Cash at bank and in hand		160,775		64,076	
		177,368		109,658	
CREDITORS					
Amounts falling due within one year	6	33,429		44,919	
NET CURRENT ASSETS			143,939		64,739
TOTAL ASSETS LESS CURRENT LIABILITIES			154,781		71,789
CREDITORS					
Amounts falling due after more than one year	7		(50,000)		-
PROVISIONS FOR LIABILITIES			(2,060)		(1,199)
NET ASSETS			102,721		70,590
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			102,621		70,490
SHAREHOLDERS' FUNDS			102,721		70,590

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

BALANCE SHEET - continued
30TH SEPTEMBER 2020

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

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 and authorised for issue on 8th March 2021 and were signed by:

A P W Barber - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

1. STATUTORY INFORMATION

Horti Gifts 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st October 2019	-	2,042	2,917	18,777	23,736
Additions	1,049	821	-	8,588	10,458
Disposals	-	(1,238)	(2,917)	(3,497)	(7,652)
At 30th September 2020	1,049	1,625	-	23,868	26,542
DEPRECIATION					
At 1st October 2019	-	1,461	2,399	12,826	16,686
Charge for year	262	292	-	4,588	5,142
Eliminated on disposal	-	(1,004)	(2,399)	(2,725)	(6,128)
At 30th September 2020	262	749	-	14,689	15,700
NET BOOK VALUE					
At 30th September 2020	787	876	-	9,179	10,842
At 30th September 2019	-	581	518	5,951	7,050

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	11,340	40,333
Other debtors	676	676
Prepayments	77	136
	12,093	41,145

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	7,765	9,595
Tax	11,170	10,838
Social security and other taxes	-	74
VAT	1,935	13,187
Other creditors	910	1,804
Directors' current accounts	11,649	9,421
	<u>33,429</u>	<u>44,919</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans - 1-2 years	10,310	-
Bank loans - 2-5 years	39,690	-
	<u>50,000</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	<u>7,380</u>	<u>7,380</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.