

Company Registration No. 10265497 (England and Wales)

ALICE'S GARDEN UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
PAGES FOR FILING WITH REGISTRAR

ALICE'S GARDEN UK LTD

COMPANY INFORMATION

Directors N. Romieu
A. Senlis

Company number 10265497

Registered office Office G07
14-16 Dowgate Hill
London
United Kingdom
EC4R 2SU

Auditors Fitzgerald Cole & Co. Ltd
Chartered Certified Accountants
and Statutory Auditor
1st Floor Holborn Gate
330 High Holborn
LONDON
WC1V 7QT

ALICE'S GARDEN UK LTD

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ALICE'S GARDEN UK LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Stocks		425,410		79,962	
Debtors	2	115,412		66,302	
Cash at bank and in hand		147,059		615,991	
		<u>687,881</u>		<u>762,255</u>	
Creditors: amounts falling due within one year	3	<u>(735,161)</u>		<u>(795,195)</u>	
Net current liabilities			<u>(47,280)</u>		<u>(32,940)</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss reserves			<u>(48,280)</u>		<u>(33,940)</u>
Total equity			<u>(47,280)</u>		<u>(32,940)</u>

In accordance with Section 444 of the Companies Act 2006, the directors of the company have elected not to include a copy of the profit and loss account within the financial statements delivered to Companies House'

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

The financial statements were approved by the board of directors and authorised for issue on 28 July 2020 and are signed on its behalf by:

N. Romieu
Director

Company Registration No. 10265497

ALICE'S GARDEN UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

Company information

Alice's Garden UK LTD is a private company limited by shares incorporated in England and Wales. The registered office is Office G07, 14-16 Dowgate Hill, London, United Kingdom, EC4R 2SU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group.

1.2 Going concern

The company is dependent upon the continued financial support of its parent company, which has undertaken to financially support the company for the at least 12 months after the date of the signing of these accounts and for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

1.3 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.4 Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

ALICE'S GARDEN UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1	Accounting policies	(Continued)
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Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.5 **Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Stocks are accounted for on a weighted average unit cost method.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential. At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 **Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 **Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.8 **Related party disclosure exemption**

The company has taken advantage of the exemption not to disclose transactions entered into by two members of a group where a subsidiary that is party to a transaction is wholly owned by such a member. The company is a wholly owned subsidiary of WALIBUY SAS, a company incorporated in France.

ALICE'S GARDEN UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

2 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	105,465	55,986
Other debtors	9,947	10,316
	<u>115,412</u>	<u>66,302</u>

3 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	33,075	50,386
Amounts owed to group undertakings	597,441	559,452
Taxation and social security	100,209	182,557
Other creditors	4,436	2,800
	<u>735,161</u>	<u>795,195</u>

4 Called up share capital

	2019	2018
	£	£
Ordinary share capital Issued and fully paid		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>

5 DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Fitzgerald Cole (Senior Statutory Auditor)
for and on behalf of Fitzgerald Cole & Co. Ltd

6 Related party transactions

During the year, expenses amounting to £291,613 were recharged from a fellow group company, Walibuy Spain SL to the company for the costs incurred by Walibuy Spain on behalf of the company. These costs are mainly a share of office costs of the team working on the UK company in Spain, staff costs of staff working on the UK company, a share of IT support, and administration costs attributed to the UK Company. The amount owed to Walibuy Spain at the year-end amounted to £293,128.

ALICE'S GARDEN UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

7 Events after the reporting date

The outbreak of Covid-19 is considered by management as a non-adjusting event. Management assess the impact of Covid-19 on the company's activities as non-significant. The company continued to sell and deliver products in the UK after the 12 March 2020 and there has not been any significant impact on turnover in the last 3 months. Most sales are on-line. Management did not use any of the measures offered by government to mitigate the impact of Covid-19. There have not been any termination of contracts with clients or suppliers or loss of any clients.

Management has assessed the impact of Covid-19 on the group's activities as non-significant.

8 Controlling Party

The parent undertaking of the smallest group of undertakings for which group accounts are drawn up of which the company is a member is WALIBUY SAS, incorporated in France, which is the company's immediate parent company. WALIBUY SAS prepared group financial statements and copies can be obtained from its registered office at 137 Allée de l'Ecopark, 59118 Wambrechies, France.

9 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2018 - 0).

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.