

MAB Flowers Limited
Unaudited Financial Statements
for the Year Ended 31 March 2020

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for the Year Ended 31 March 2020**

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Director: M A Bales

Registered office: Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

Business address: 18 West Drove North
Gedney Hill
Spalding
Lincolnshire
PE12 0PL

Registered number: 11258428 (England and Wales)

Accountants: Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
MAB Flowers Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Director's report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MAB Flowers Limited for the year ended 31 March 2020 which comprise the Statement of income and retained earnings, Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of MAB Flowers Limited in accordance with the terms of our engagement letter dated 15 March 2018. Our work has been undertaken solely to prepare for your approval the financial statements of MAB Flowers Limited and state those matters that we have agreed to state to the director of MAB Flowers Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MAB Flowers Limited and its director for our work or for this report.

It is your duty to ensure that MAB Flowers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MAB Flowers Limited. You consider that MAB Flowers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MAB Flowers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson
Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

29 January 2021

Statement of Financial Position
31 March 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		12,553		14,737
Current assets					
Stocks	6	61,000		20,356	
Debtors	7	6,041		5,253	
Cash at bank		<u>6,677</u>		<u>14,287</u>	
		73,718		39,896	
Creditors					
Amounts falling due within one year	8	<u>67,078</u>		<u>54,517</u>	
Net current assets/(liabilities)			<u>6,640</u>		<u>(14,621)</u>
Total assets less current liabilities			<u>19,193</u>		<u>116</u>
Creditors					
Amounts falling due after more than one year	9		-		(6,875)
Provisions for liabilities			<u>(2,385)</u>		<u>-</u>
Net assets/(liabilities)			<u>16,808</u>		<u>(6,759)</u>
Capital and reserves					
Called up share capital	10		100		100
Retained earnings			<u>16,708</u>		<u>(6,859)</u>
Shareholders' funds			<u>16,808</u>		<u>(6,759)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

Statement of Financial Position - continued
31 March 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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 January 2021 and were signed by:

M A Bales - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. Statutory information

MAB Flowers 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. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

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.

Plant and machinery - 25% 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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 31 March 2020

4. Employees and directors

The average number of employees during the year was 4 (2019 - 4) .

5. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2019	19,650
Additions	<u>2,000</u>
At 31 March 2020	<u>21,650</u>
Depreciation	
At 1 April 2019	4,913
Charge for year	<u>4,184</u>
At 31 March 2020	<u>9,097</u>
Net book value	
At 31 March 2020	<u>12,553</u>
At 31 March 2019	<u>14,737</u>

6. Stocks

	2020 £	2019 £
Total stock	<u>61,000</u>	<u>20,356</u>

7. Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	-	5,253
Directors' loan accounts	<u>6,041</u>	<u>-</u>
	<u>6,041</u>	<u>5,253</u>

8. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	4,706	-
Hire purchase contracts	6,875	9,215
Trade creditors	1,114	986
Tax	1,534	-
Social security and other taxes	15,367	6,560
VAT	7,173	176
Other creditors	26,689	31,827
Directors' loan accounts	-	3,003
Accruals	<u>3,620</u>	<u>2,750</u>
	<u>67,078</u>	<u>54,517</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Hire purchase contracts	<u>-</u>	<u>6,875</u>

10. Called up share capital

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

11. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the year ended 31 March 2020 and the period ended 31 March 2019:

	2020	2019
	£	£
M A Bales		
Balance outstanding at start of year	(3,003)	-
Amounts advanced	28,375	12,552
Amounts repaid	(19,331)	(15,555)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,041</u>	<u>(3,003)</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.