

MAB Flowers Limited
Unaudited Financial Statements
for the Year Ended 31 March 2021

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company information	1
Chartered accountants' report	2
Statement of financial position	3
Notes to the financial statements	5

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 2021 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 loss 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

5 January 2022

Statement of Financial Position
31 March 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		25,521		12,553
Current assets					
Stocks	6	100,000		61,000	
Debtors	7	13,516		6,041	
Cash at bank		546		6,677	
		<u>114,062</u>		<u>73,718</u>	
Creditors					
Amounts falling due within one year	8	<u>104,511</u>		<u>67,078</u>	
Net current assets			<u>9,551</u>		<u>6,640</u>
Total assets less current liabilities			<u>35,072</u>		<u>19,193</u>
Creditors					
Amounts falling due after more than one year	9		(48,946)		-
Provisions for liabilities			-		(2,385)
Net (liabilities)/assets			<u>(13,874)</u>		<u>16,808</u>
Capital and reserves					
Called up share capital	10		100		100
Retained earnings			<u>(13,974)</u>		<u>16,708</u>
Shareholders' funds			<u>(13,874)</u>		<u>16,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021

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 21 December 2021 and were signed by:

M A Bales - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

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

Government grants

Coronavirus Job Retention Scheme (CJRS)

Accrual model

Grant income received in relation to CJRS is recognised in the accounts on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. **Accounting policies - continued**

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.

Going concern

The director has produced projections from the date of the approval of these financial statements which support the opinion as to the future profitability of the company. The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. However, the accounts have been prepared on a going concern basis as the director is of the opinion that the creditors, bankers, estate of a former director and director will continue to support the company to enable it to continue in operational existence for at least the twelve months after the financial statements have been approved.

4. **Employees and directors**

The average number of employees during the year was 4 (2020 - 4) .

5. **Tangible fixed assets**

	Plant and machinery £
Cost	
At 1 April 2020	21,650
Additions	21,475
At 31 March 2021	<u>43,125</u>
Depreciation	
At 1 April 2020	9,097
Charge for year	8,507
At 31 March 2021	<u>17,604</u>
Net book value	
At 31 March 2021	<u>25,521</u>
At 31 March 2020	<u>12,553</u>

6. **Stocks**

	2021 £	2020 £
Total stock	<u>100,000</u>	<u>61,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. Debtors: amounts falling due within one year				
		2021	2020	
		£	£	
Other debtors		3,315	-	
Directors' loan accounts		10,201	6,041	
		<u>13,516</u>	<u>6,041</u>	
8. Creditors: amounts falling due within one year				
		2021	2020	
		£	£	
Bank loans and overdrafts		13,219	4,706	
Hire purchase contracts		13,138	6,875	
Trade creditors		2,008	1,114	
Tax		3,315	1,534	
Social security and other taxes		25,242	15,367	
VAT		10,665	7,173	
Other creditors		33,474	26,689	
Accruals		3,450	3,620	
		<u>104,511</u>	<u>67,078</u>	
9. Creditors: amounts falling due after more than one year				
		2021	2020	
		£	£	
Bank loans - 1-2 years		10,000	-	
Bank loans - 2-5 years		30,000	-	
Bank loans		1,667	-	
Hire purchase contracts		7,279	-	
		<u>48,946</u>	<u>-</u>	
Amounts falling due in more than five years:				
Repayable by instalments				
Bank loans		<u>1,667</u>	<u>-</u>	
10. Called up share capital				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
		£	£	
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
M A Bales		
Balance outstanding at start of year	6,041	(3,003)
Amounts advanced	9,788	28,375
Amounts repaid	(5,628)	(19,331)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,201</u>	<u>6,041</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.