

Alice Strange Flowers Limited

Filleted Accounts
for the Year Ended 31 May 2020

Alice Strange Flowers Limited
(Registration number: 09620588)
Balance Sheet as at 31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,656	2,713
Current assets			
Debtors	<u>5</u>	16,714	17,671
Cash at bank and in hand		201	10
		16,915	17,681
Creditors: Amounts falling due within one year	<u>6</u>	(40,875)	(28,011)
Net current liabilities		(23,960)	(10,330)
Net liabilities		(22,304)	(7,617)
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		(22,404)	(7,717)
Shareholders' deficit		(22,304)	(7,617)

For the financial year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 10 September 2020 and signed on its behalf by:

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Miss A M Strange
Director

Alice Strange Flowers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Old Rectory
Thorpe Lane
Brattleby
Lincoln
LN1 2SQ

These financial statements were authorised for issue by the Board on 10 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

Whilst the company has net liabilities the directors believe that it is appropriate for the accounts to be prepared on a going concern basis as the shareholders have indicated that they will provide such support as necessary in order to ensure the company can trade for the foreseeable future. Without such support the ability of the company to trade successfully throughout the next 12 months may be in doubt.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Alice Strange Flowers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and other equipment	25% straight line
Website costs	20% straight line

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

Alice Strange Flowers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

4 Tangible assets

	Furniture, fittings and equipment £	Website costs £	Total £
Cost or valuation			
At 1 June 2019	1,827	3,000	4,827
At 31 May 2020	1,827	3,000	4,827
Depreciation			
At 1 June 2019	914	1,200	2,114
Charge for the year	457	600	1,057
At 31 May 2020	1,371	1,800	3,171
Carrying amount			
At 31 May 2020	456	1,200	1,656
At 31 May 2019	913	1,800	2,713

5 Debtors

	Note	2020 £	2019 £
Trade debtors		-	3,519
Amounts owed by an undertaking in which the company has a participating interest	10	16,075	13,779
Other debtors		639	373
		16,714	17,671

Alice Strange Flowers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	480	289
Trade creditors		-	160
Directors loan account	<u>10</u>	39,795	26,076
Taxation and social security		-	886
Accruals and deferred income		600	600
		<u>40,875</u>	<u>28,011</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Bank overdrafts	<u>480</u>	<u>289</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2019 - £Nil).

Alice Strange Flowers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

10 Related party transactions

At the balance sheet date there was an interest free directors loan account owing to Miss A Strange of £39,795 (2019 £26,076) which is repayable on demand..

At the balance sheet date, the company was owed £16,075 (2019 £13,779) from Pollendrop Limited. The loan is interest free and repayable on demand. The directors are both shareholders of Pollendrop Limited.

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.