

Andrew Farming (Flowers & Bulbs) Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 June 2022

Registration number: 09682153

Andrew Farming (Flowers & Bulbs) Limited

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Andrew Farming (Flowers & Bulbs) Limited

Balance Sheet

30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	7,500	-
Tangible assets	<u>5</u>	201,922	1,420
		<u>209,422</u>	<u>1,420</u>
Current assets			
Debtors	<u>6</u>	16,473	184
Cash at bank and in hand		<u>223,848</u>	<u>446,069</u>
		240,321	446,253
Creditors: Amounts falling due within one year	<u>7</u>	<u>(229,783)</u>	<u>(141,162)</u>
Net current assets		<u>10,538</u>	<u>305,091</u>
Net assets		<u>219,960</u>	<u>306,511</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>219,860</u>	<u>306,411</u>
Shareholders' funds		<u>219,960</u>	<u>306,511</u>

Andrew Farming (Flowers & Bulbs) Limited

Balance Sheet

30 June 2022

For the financial year ending 30 June 2022 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 1 December 2022 and signed on its behalf by:

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Mr D L J Andrew

Director

Company Registration Number: 09682153

Andrew Farming (Flowers & Bulbs) Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

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:

Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

The principal place of business is:

Grassington Farm
Trenear
Helston
Cornwall
TR13 0HB

These financial statements were authorised for issue by the Board on 1 December 2022.

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.

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 value added tax.

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

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.

Andrew Farming (Flowers & Bulbs) Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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
Plant and machinery	20% straight line basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Franchise	5 year straight line

Andrew Farming (Flowers & Bulbs) Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 3).

Andrew Farming (Flowers & Bulbs) Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

4 Intangible assets

	Franchise £	Total £
Cost or valuation		
Additions acquired separately	7,500	7,500
At 30 June 2022	7,500	7,500
Amortisation		
Carrying amount		
At 30 June 2022	7,500	7,500

5 Tangible assets

	Wigwams £	Plant and machinery £	Total £
Cost or valuation			
At 1 July 2021	-	10,950	10,950
Additions	201,922	-	201,922
At 30 June 2022	201,922	10,950	212,872
Depreciation			
At 1 July 2021	-	9,530	9,530
Charge for the year	-	1,420	1,420
At 30 June 2022	-	10,950	10,950
Carrying amount			
At 30 June 2022	201,922	-	201,922
At 30 June 2021	-	1,420	1,420

6 Debtors

	2022 £	2021 £
Current		
Other debtors	16,473	184

Andrew Farming (Flowers & Bulbs) Limited

Notes to the Unaudited Financial Statements

Year Ended 30 June 2022

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	60,070	-
Other creditors	168,418	139,962
Accruals and deferred income	1,295	1,200
	<u>229,783</u>	<u>141,162</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2022 £	No.	2021 £
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<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.