

Company registration number 10265497 (England and Wales)

**ALICE'S GARDEN UK LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# ALICE'S GARDEN UK LTD

## COMPANY INFORMATION

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**Directors** N. Romieu  
A. Senlis

**Company number** 10265497

**Registered office** 23 Copenhagen Street  
London  
N1 0JB

**Auditors** FC EXPERTISE LTD  
23 Copenhagen Street  
London  
N1 0JB

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**ALICE'S GARDEN UK LTD**

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# ALICE'S GARDEN UK LTD

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

|   | Notes | 2021<br>£          | £              | 2020<br>£        | £              |
|---|-------|--------------------|----------------|------------------|----------------|
| <b>Current assets</b>                                 |       |                    |                |                  |                |
| Stocks  |       | 1,305,462          |                | 105,493          |                |
| Debtors   | 3     | 109,235            |                | 125,254          |                |
| Cash at bank and in hand                              |       | 596,565            |                | 1,018,123        |                |
|   |       | <u>2,011,262</u>   |                | <u>1,248,870</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(1,444,500)</u> |                | <u>(769,277)</u> |                |
| <b>Net current assets</b>                             |       |                    | <u>566,762</u> |                  | <u>479,593</u> |
| <b>Capital and reserves</b>                           |       |                    |                |                  |                |
| Called up share capital                               |       |                    | 1,000          |                  | 1,000          |
| Profit and loss reserves                              |       |                    | <u>565,762</u> |                  | <u>478,593</u> |
| <b>Total equity</b>                                   |       |                    | <u>566,762</u> |                  | <u>479,593</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 29 September 2022 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 2021**

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### **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 23 Copenhagen Street, London, N1 0JB.

#### **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 2021

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### 1 Accounting policies

(Continued)

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 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# ALICE'S GARDEN UK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.8 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 in the period are included in profit or loss.

#### **1.9 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.

### 2 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.

# ALICE'S GARDEN UK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 3 Debtors

|                                      | 2021           | 2020           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Amounts falling due within one year: |                |                |
| Trade debtors                        | 107,906        | 120,292        |
| Other debtors                        | 1,329          | 4,962          |
|                                      | <u>109,235</u> | <u>125,254</u> |

### 4 Creditors: amounts falling due within one year

|                                    | 2021             | 2020           |
|------------------------------------|------------------|----------------|
|                                    | £                | £              |
| Trade creditors                    | 624,576          | 75,734         |
| Amounts owed to group undertakings | 499,926          | 478,890        |
| Corporation tax                    | 70,135           | 112,262        |
| Other taxation and social security | 132,980          | 65,072         |
| Other creditors                    | 116,883          | 37,319         |
|                                    | <u>1,444,500</u> | <u>769,277</u> |

### 5 Audit report information



# ALICE'S GARDEN UK LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 5 Audit report information

(Continued)

#### Qualified opinion

We have audited the financial statements of Alice's Garden UK LTD (the 'company') for the year ended 30 September 2021 which comprise , the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for qualified opinion

We were not appointed as auditor of the company until after 31 December 2021 and thus did not observe the counting of physical inventories at the end of the year. We were unable to satisfy ourselves by alternative means concerning the inventory quantities held at 31 December 2021, which are included in the balance sheet at £1,382,744 by using other audit procedures. Consequently, we were unable to determine whether any adjustment to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

The senior statutory auditor was Olivier PJ Foucault  
and the auditor was FC Expertise LTD.

### 6 Events after the balance sheet date

There has been some tension on the importation of products from Asia, which has led to an increase in maritime freight costs.

Since 31 December 2021, the end of the financial year, the major event that has occurred is the military operations in Ukraine that began on 24 February 2022 and the sanctions taken against Russia by many states that will have an impact on the global economy.

Brexit is considered by management as a non-adjusting event. As a consequence, there is no impact on the recognition and measurement of assets and liabilities. There has been some tension on the importation of products from Asia, which has led to an increase in maritime freight costs.

## ALICE'S GARDEN UK LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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#### **7 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.

#### **8 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

|       | <b>2021</b>   | <b>2020</b>   |
|-------|---------------|---------------|
|       | <b>Number</b> | <b>Number</b> |
| Total | -             | -             |
|       | <b>==</b>     | <b>==</b>     |

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.