

Company No. 04942407

GLOBAL FLORA LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED
30 NOVEMBER 2010

SATURDAY



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27/08/2011
COMPANIES HOUSE

BRETT PITTWOOD
Chartered Accountants

GLOBAL FLORA LIMITED
ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

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**ABBREVIATED BALANCE SHEET
AT 30 NOVEMBER 2010**

Company No. 04942407

	Note	2010	2009
Fixed assets			
Intangible fixed assets	2	156,000	168,000
Tangible fixed assets	2	<u>32,113</u>	<u>40,759</u>
		188,113	208,759
Current assets			
Stocks		23,514	21,150
Debtors		121,040	99,835
Cash at bank and in hand		<u>51,451</u>	<u>36,982</u>
		196,005	157,967
Creditors Amounts falling due within one year		<u>(213,212)</u>	<u>(199,821)</u>
Net current liabilities		(17,207)	(41,854)
Total assets less current liabilities		170,906	166,905
Creditors Amounts falling due after more than one year		(41,456)	(73,914)
Provisions for liabilities		<u>(2,603)</u>	<u>(3,383)</u>
Net assets		<u>£126,847</u>	<u>£89,608</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>125,847</u>	<u>88,608</u>
Shareholders' funds		<u>£126,847</u>	<u>£89,608</u>

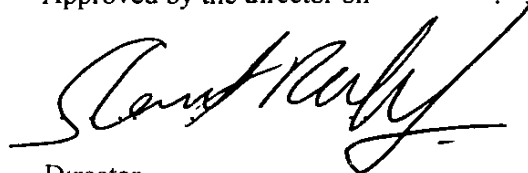
For the year ending 30 November 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on



Director

25/11/11
[S.A. RATCLIFFE]

**NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010**

1 ACCOUNTING POLICIES**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	straight line over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance basis
Fixtures and equipment	25% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010
Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 FIXED ASSETS

	Intangible assets	Tangible assets	Total
Cost			
At 1 December 2009	240,000	109,935	349,935
Additions	-	1,928	1,928
At 30 November 2010	240,000	111,863	351,863
Amortisation			
At 1 December 2009	72,000	69,176	141,176
Charge for the year	12,000	10,574	22,574
At 30 November 2010	84,000	79,750	163,750
Net book value			
At 30 November 2010	£156,000	£32,113	£188,113
At 30 November 2009	£168,000	£40,759	£208,759

3 CREDITORS

Creditors includes the following liabilities, on which security has been given by the company

	2010	2009
Amounts falling due within one year	3,684	3,374
Amounts falling due after more than one year	2,627	6,310
Total secured creditors	£6,311	£9,684

**NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010**

4 SHARE CAPITAL**Allotted, called up and fully paid shares**

	2010		2009	
	No.	£	No.	£
Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>