

HOMELAND FLORISTS LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

HOMELAND FLORISTS LIMITED (REGISTERED NUMBER: 06888723)

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FOR THE YEAR ENDED 31 MAY 2022**

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HOMELAND FLORISTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2022

DIRECTOR:

Mrs L Hutchings

REGISTERED OFFICE:

22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

REGISTERED NUMBER:

06888723 (England and Wales)

ACCOUNTANTS:

Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

HOMELAND FLORISTS LIMITED (REGISTERED NUMBER: 06888723)**BALANCE SHEET**
31 MAY 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>10,297</u>	<u>9,735</u>
		10,297	9,735
CURRENT ASSETS			
Stocks		60,498	14,000
Debtors	6	20,715	81,419
Cash at bank and in hand		<u>205,109</u>	<u>295,639</u>
		286,322	391,058
CREDITORS			
Amounts falling due within one year	7	<u>172,347</u>	<u>186,604</u>
NET CURRENT ASSETS		113,975	204,454
TOTAL ASSETS LESS CURRENT LIABILITIES		124,272	214,189
CREDITORS			
Amounts falling due after more than one year	8	<u>164,167</u>	<u>281,966</u>
NET LIABILITIES		(39,895)	(67,777)
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Retained earnings		<u>(39,896)</u>	<u>(67,778)</u>
SHAREHOLDERS' FUNDS		(39,895)	(67,777)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

HOMELAND FLORISTS LIMITED (REGISTERED NUMBER: 06888723)

BALANCE SHEET - continued
31 MAY 2022

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 October 2022 and were signed by:

Mrs L Hutchings - Director

HOMELAND FLORISTS LIMITED (REGISTERED NUMBER: 06888723)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1. STATUTORY INFORMATION

Homeland Florists 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its remaining estimated useful life of 5 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

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 Income Statement, 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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Going concern

The balance sheet shows a deficit on shareholders funds at 31 May 2022. The company's trading results are improving and the director is confident that the company will be able to maintain positive cash flows for the foreseeable future. As a result the going concern basis of accounting has been adopted.

Government grants

Grants are accounted for under the accruals model as permitted by FRS102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2021 - 19) .

HOMELAND FLORISTS LIMITED (REGISTERED NUMBER: 06888723)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 June 2021	
and 31 May 2022	<u>5,000</u>
AMORTISATION	
At 1 June 2021	
and 31 May 2022	<u>5,000</u>
NET BOOK VALUE	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Website	Totals
	£	£	£	£	£
COST					
At 1 June 2021	670	12,837	6,995	24,249	44,751
Additions	<u>-</u>	<u>320</u>	<u>-</u>	<u>3,120</u>	<u>3,440</u>
At 31 May 2022	<u>670</u>	<u>13,157</u>	<u>6,995</u>	<u>27,369</u>	<u>48,191</u>
DEPRECIATION					
At 1 June 2021	607	9,047	6,151	19,211	35,016
Charge for year	<u>12</u>	<u>819</u>	<u>169</u>	<u>1,878</u>	<u>2,878</u>
At 31 May 2022	<u>619</u>	<u>9,866</u>	<u>6,320</u>	<u>21,089</u>	<u>37,894</u>
NET BOOK VALUE					
At 31 May 2022	<u>51</u>	<u>3,291</u>	<u>675</u>	<u>6,280</u>	<u>10,297</u>
At 31 May 2021	<u>63</u>	<u>3,790</u>	<u>844</u>	<u>5,038</u>	<u>9,735</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	2,008	50,469
Directors' current accounts	-	24,802
Prepayments and accrued income	<u>18,707</u>	<u>6,148</u>
	<u>20,715</u>	<u>81,419</u>

HOMELAND FLORISTS LIMITED (REGISTERED NUMBER: 06888723)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	60,000	19,167
Trade creditors	72,226	78,044
PAYE and NI contributions	2,038	14,219
VAT	26,075	45,393
Other creditors	1,852	29,781
Directors' current accounts	2,062	-
Accruals and deferred income	8,094	-
	<u>172,347</u>	<u>186,604</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 2-5 years	164,167	230,833
Other creditors	-	51,133
	<u>164,167</u>	<u>281,966</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>3,750</u>	<u>3,750</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2022 and 31 May 2021:

	2022	2021
	£	£
Mrs L Hutchings		
Balance outstanding at start of year	24,802	-
Amounts advanced	-	24,802
Amounts repaid	(24,802)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>24,802</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.