

FLOWERS OF QUALITY LIMITED

**Financial Statements for the year
ended 31 July 2017**

Company number : 06956972

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FLOWERS OF QUALITY LIMITED

Annual report for the year ended 31 July 2017

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Directors' report for the year ended 31 July 2017

Principal activity

The principal activity of the company is the wholesale of flowers and plants.

Directors and their interests

The directors of the company and their interest in the shares of the company, during the year and up to the date of signing these financial statements were as follows:

Mr S.Bulbeck

Ordinary shares - 2

Directors' responsibilities

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

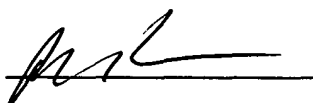
The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company regime

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

By order of the board



Mr S.Bulbeck

27/4/18

Date

Profit and loss account for the year ended 31 July 2017

	Notes	2017 £	2016 £
Turnover	2	399,345	390,959
Cost of sales		(352,980)	(343,018)
Gross profit		46,365	47,941
Administrative expenses		(26,166)	(25,364)
Operating profit	2	20,199	22,577
Interest receivable and similar income		-	-
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation		20,199	22,577
Tax on profit on ordinary activities	4	(3,972)	(4,515)
Dividends		(19,500)	(24,500)
Profit for the financial period	10	(3,273)	(6,438)

The above results relate to continuing operations.

The company has no recognised gains and losses other than the profit above and therefore no separate statement of total recognised gains and losses has been presented.

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.

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Balance sheet at 31 July 2017

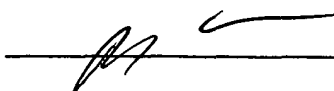
	Notes	2017 £	2016 £
Fixed assets			
Tangible and intangible	5	-	-
Current assets			
Debtors	6	31,008	129,837
Stock – finished goods		-	-
Cash at bank and in hand		4,885	472
		35,893	130,309
Creditors: amounts falling due within one year	7	(23,973)	(115,116)
Net current assets		11,920	15,193
Total assets less current liabilities		11,920	15,193
Creditors: amounts falling due after more than one year	8	-	-
Net assets		11,920	15,193
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	11,918	15,191
Total shareholder's funds	11	11,920	15,193

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. For the year ended 31/07/2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. 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 responsibility for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records. They acknowledge their responsibility for ensuring the company's accounting records comply with Section 386 of the Companies Act 2006

The financial statements were approved by the board of directors on 27/4/18 and were signed on its behalf by:

 S. Bulbeck

Notes to the financial statements for the year ended 31 July 2017

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and the Companies Act 1985. A summary of the more important accounting policies, is set out below.

Turnover

Turnover, which excludes value added tax and trade discounts, represents the value of goods sold and services provided.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Office Equipment and motor vehicles	25% reducing balance basis
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Leased assets

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments is charged to the profit and loss account over the period of the lease on a straight line basis.

All other assets are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Stock

Stock is valued at the lower of cost and net realisable value.

Notes to the financial statements for the year ended 31 July 2017

2 Turnover

Turnover and profit are derived from the company's principal activity of the wholesale of flowers and plants.

The profit on ordinary activities is stated after :

	2017	2016
	£	£
Depreciation	-	-

3 Directors' emoluments

	2017	2016
	£	£
Aggregate emoluments	8,000	8,000
Pension contributions	-	-
	<u>8,000</u>	<u>8,000</u>

4 Taxation

Analysis of charge in the period

	2017	2016
	£	£
Taxation on the profit for the period:		
UK corporation tax at 20% (2016: 20%)	<u>3,972</u>	<u>4,515</u>
Total current tax charge (note 8(b))	3,972	4,515
Tax charge in respect of prior periods	-	-
Deferred taxation (note 15)	-	-
Tax on profit on ordinary activities	<u>3,972</u>	<u>4,515</u>

**Notes to the financial statements
for the year ended 31 July 2017**

5 Tangible and Intangible fixed assets

	Goodwill £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 August 2016	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 July 2017	-	-	-	-
Depreciation				
At 1 August 2016	-	-	-	-
Charge for the year	-	-	-	-
Disposals	-	-	-	-
At 31 July 2017	-	-	-	-
Net book value				
At 31 July 2017	-	-	-	-

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Notes to the financial statements for the year ended 31 July 2017

6 Debtors

	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	31,008	129,837
Other debtors	-	-
	<u>31,008</u>	<u>129,837</u>

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	8,000	75,933
Accruals	-	-
Bank account	-	17,013
Social security and other taxes	12,001	17,655
Corporation Tax	3,972	4,515
	<u>23,973</u>	<u>115,116</u>

8 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank and other loans	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

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Notes to the financial statements for the year ended 31 July 2017

9 Share capital

	2017	2016
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1	<u>2</u>	<u>2</u>

10 Profit and loss account

	£
At 1 August 2016	15,191
Profit for the financial year	<u>(3,273)</u>
At 31 July 2017	<u>11,918</u>