

Registration number 07699908

GALLERY FLOWERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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05/12/2015

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COMPANIES HOUSE

GALLERY FLOWERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		7,175		10,371
Current assets					
Stocks		4,004		2,420	
Debtors		2,582		882	
Cash at bank and in hand		8,964		6,955	
		15,550		10,257	
Creditors: amounts falling due within one year		(16,174)		(9,880)	
Net current (liabilities)/assets			(624)		377
Total assets less current liabilities			6,551		10,748
Creditors: amounts falling due after more than one year			(4,598)		(6,985)
Provisions for liabilities			(1,435)		(2,074)
Net assets			518		1,689
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			418		1,589
Shareholders' funds			518		1,689

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476.

The directors acknowledge their responsibility for :-

- i) ensuring that the company keeps proper accounting records which comply with section 386: and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board on 4/12/15

ON BEHALF OF THE BOARD

Linda Allen

Linda Allen
Director

Registration number 07699908

The notes on pages 2 to 3 form an integral part of these financial statements.

GALLERY FLOWERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2015**

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same financial statements. The full financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 20% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

GALLERY FLOWERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

2.	Fixed assets		Tangible fixed assets £
	Cost		
	At 1 April 2014		13,065
	Additions		400
	Disposals		(1,848)
	At 31 March 2015		<u>11,617</u>
	Depreciation		
	At 1 April 2014		2,694
	Charge for year		1,748
	At 31 March 2015		<u>4,442</u>
	Net book values		
	At 31 March 2015		<u>7,175</u>
	At 31 March 2014		<u>10,371</u>
3.	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	<u>100</u>	<u>100</u>