

COMPANY REGISTRATION NUMBER: 09579955

SUFFOLK BUSINESS FLOWERS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 August 2022

SUFFOLK BUSINESS FLOWERS LIMITED**STATEMENT OF FINANCIAL POSITION****31 August 2022**

		2022	2021
	Note	£	£
Fixed assets			
Intangible assets	5	12,000	16,000
Tangible assets	6	13,335	30,437
		25,335	46,437
Current assets			
Debtors	7	15,575	17,284
Cash at bank and in hand		25,253	7,176
		40,828	24,460
Creditors: amounts falling due within one year	8	56,893	77,069
Net current liabilities		16,065	52,609
Total assets less current liabilities		9,270	(6,172)
Creditors: amounts falling due after more than one year	9	10,374	13,042
Provisions		2,534	—
Net liabilities		(3,638)	(19,214)
Capital and reserves			
Called up share capital		200	200
Profit and loss account		(3,838)	(19,414)
Shareholders deficit		(3,638)	(19,214)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

SUFFOLK BUSINESS FLOWERS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2022

These financial statements were approved by the board of directors and authorised for issue on 26 May 2023 , and are signed on behalf of the board by:

T P Hird

Director

Company registration number: 09579955

SUFFOLK BUSINESS FLOWERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 26, Mackley Industrial Estate, Henfield Road, Small Dole, Henfield, BN5 9XR, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continuing support of the company's director. If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of the assets to their recoverable amounts and to provide for further liabilities that might arise. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. No significant judgements have had to be made by the directors in preparing these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5 years
Franchise	-	5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	33% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised using the performance model. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Intangible assets

	Goodwill £	Franchise costs £	Total £
Cost			
At 1 September 2021 and 31 August 2022	20,000 -----	10,000 -----	30,000 -----
Amortisation			
At 1 September 2021	4,000	10,000	14,000
Charge for the year	4,000 -----	— -----	4,000 -----
At 31 August 2022	8,000 -----	10,000 -----	18,000 -----
Carrying amount			
At 31 August 2022	12,000 -----	— -----	12,000 -----
At 31 August 2021	16,000 -----	— -----	16,000 -----

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 September 2021	123,277	12,195	—	135,472
Additions	— -----	— -----	1,422 -----	1,422 -----
At 31 August 2022	123,277 -----	12,195 -----	1,422 -----	136,894 -----
Depreciation				
At 1 September 2021	97,340	7,695	—	105,035
Charge for the year	16,668 -----	1,500 -----	356 -----	18,524 -----
At 31 August 2022	114,008 -----	9,195 -----	356 -----	123,559 -----
Carrying amount				
At 31 August 2022	9,269 -----	3,000 -----	1,066 -----	13,335 -----
At 31 August 2021	25,937 -----	4,500 -----	— -----	30,437 -----

7. Debtors

	2022 £	2021 £
Trade debtors	12,504	13,273
Other debtors	3,071 -----	4,011 -----
	15,575 -----	17,284 -----

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	2,668	875
Trade creditors	4,638	7,287
Accruals and deferred income	1,200	7,940
Corporation tax	54	54
Social security and other taxes	3,367	2,064
Director loan accounts	44,966	58,716
Other creditors	—	133
	56,893	77,069

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	10,374	13,042

10. Director's advances, credits and guarantees

At the year end the company owed the directors £44,966 (2021: £58,716). The loan is interest free and payable on demand.

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.