

**GALLAGHERS FLORIST LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

M W Accounting Ltd

42 Loveridge Close
Andover
Hampshire
SP10 5ND

**Gallaghers Florist Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018**

Contents

	Page
Abridged Balance Sheet	1—2
Notes to the Abridged Financial Statements	3—5

Gallaghers Florist Limited
Abridged Balance Sheet
As at 31 December 2018

Registered number: 08299330

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		12,000		15,000
Tangible Assets	5		3,836		-
			<hr/>		<hr/>
			15,836		15,000
CURRENT ASSETS					
Stocks		7,400		5,500	
Debtors		13,838		15,190	
Cash at bank and in hand		839		2,051	
		<hr/>		<hr/>	
		22,077		22,741	
Creditors: Amounts Falling Due Within One Year		<hr/>	(37,630)	<hr/>	(37,603)
			<hr/>		<hr/>
NET CURRENT ASSETS (LIABILITIES)			(15,553)		(14,862)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			283		138
			<hr/>		<hr/>
NET ASSETS			283		138
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			282		137
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			283		138
			<hr/>		<hr/>

Gallaghers Florist Limited
Abridged Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 December 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Miss Emma Miles

18 September 2019

The notes on pages 3 to 5 form part of these financial statements.

Gallaghers Florist Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. The accounts are prepared on a going concern basis based on the continued financial support of the director.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	1/3 Straight Line
Computer Equipment	1/3 Straight Line

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Gallaghers Florist Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2018

1.7. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted on the balance sheet date by the end of the reporting period as follows:

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all deductible timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Amortisation

As at 1 January 2018	15,000
Provided during the period	3,000
	18,000
	18,000
Net Book Value	
As at 31 December 2018	12,000
	12,000
As at 1 January 2018	15,000
	15,000

Gallaghers Florist Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2018

5. Tangible Assets

	Total £
Cost	
As at 1 January 2018	5,654
Additions	5,780
Disposals	(5,000)
As at 31 December 2018	6,434
Depreciation	
As at 1 January 2018	5,654
Provided during the period	1,944
Disposals	(5,000)
As at 31 December 2018	2,598
Net Book Value	
As at 31 December 2018	3,836
As at 1 January 2018	-

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	1	1

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2018
	£	£	£	£	£
Miss Emma Miles	1,435	-	945	-	490

The above loan is unsecured, interest free and repayable on demand. The loan balance was fully repaid by 28 February 2019.

8. Ultimate Controlling Party

The company's ultimate controlling party is Emma Miles by virtue of her ownership of 100% of the issued share capital in the company.

9. General Information

Gallaghers Florist Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08299330. The registered office is 3 Union Street, Andover, SP10 1PA.