

Company Registration No. 07464907 (England and Wales)

REGISTRAR

A G PRICE FLORIST LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015



A G PRICE FLORIST LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	2		5,000		6,000
Tangible assets	2		3,430		8,123
			<u>8,430</u>		<u>14,123</u>
Current assets					
Stocks		18,000		19,000	
Debtors		18,972		19,836	
Cash at bank and in hand		3,012		518	
		<u>39,984</u>		<u>39,354</u>	
Creditors: amounts falling due within one year		<u>(46,357)</u>		<u>(52,444)</u>	
Net current liabilities			<u>(6,373)</u>		<u>(13,090)</u>
Total assets less current liabilities			<u>2,057</u>		<u>1,033</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,957		933
Shareholders' funds			<u>2,057</u>		<u>1,033</u>

For the financial year ended 31 December 2015 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 May 2016

J Price
Director



Company Registration No. 07464907

A G PRICE FLORIST LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	15% reducing balance

1.6 Stock

Cost is determined on the first in first out basis. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale. Provisions are made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	10,000	14,356	24,356
Disposals	-	(8,078)	(8,078)
At 31 December 2015	10,000	6,278	16,278
Depreciation			
At 1 January 2015	4,000	6,233	10,233
On disposals	-	(3,861)	(3,861)
Charge for the year	1,000	476	1,476
At 31 December 2015	5,000	2,848	7,848
Net book value			
At 31 December 2015	5,000	3,430	8,430
At 31 December 2014	6,000	8,123	14,123

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100