

COMPANY NUMBER 2751630

British Florist Association Limited

Abbreviated Accounts

For the Year Ended

31st January 2003

Allan Brown & Co.

Chartered Accountants

Malvern



British Florist Association Limited

Abbreviated Accounts

For the Year Ended

31st January 2003

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British Florist Association Limited

A company Limited by Guarantee

Balance Sheet

As at 31st January 2003

	<u>Note</u>	<u>2003</u>	<u>2002</u>
		£	
<u>Fixed Assets</u>			
Tangible Assets	3.	53	71
Investments-Restricted Funds		48018	30347
<u>Current Assets</u>			
Debtors	-	458	
Cash at Bank and in Hand	12862	10593	
	-----	-----	
	12862	11051	
	-----	-----	
<u>Creditors</u>			
Amounts falling due within one year	( 4500)	( 5292)	
	-----	-----	
<u>Net Current Assets</u>		8362	5759
		----	-----
<u>Total Assets less Current Liabilities</u>		56433	36177
<u>Provisions for Liabilities and Charges</u>		-	-
		-----	-----
		56433	36177
		-----	-----
Reserves General		6229	3577
Youth Training		2186	2253
Reserves-Restricted Funds		48018	30347
		-----	-----
Total Members Funds		56433	36177
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The accounting policies and notes on pages 3 and 4 form part of these financial statements.

British Florist Association Limited

A company Limited by Guarantee

Balance Sheet

As at 31st January 2003

(Continued)

- a) The Company was entitled to the exemption from an audit as conferred by Sub-Section 1 of Section 249A of the Companies Act 1985.
- b) No Notice has been deposited from Shareholders of up to 10% of the nominal value of the shares, requiring an audit under Section 249B of the Act.
- c) The Directors acknowledge the responsibilities for:-
  - (i) Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the Company.

The abbreviated accounts are prepared in accordance with the Special Provisions of Part VII of the Companies Act relating to small companies.

Mr M.L. Evans  
Director and Secretary.....

Mr M Ward  
Director .....

20th May 2003

# British Florist Association Limited

## A company Limited by Guarantee

### Accounting Policies

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and have remained unchanged from the previous year.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

The principal accounting policies of the company are set out below.

#### Turnover

Turnover is the amount receivable by the company in the ordinary course of activity by way of subscription, training fees, donations and allied receipts, excluding VAT and discounts.

#### Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets on the reducing balance method over their expected useful lives.

The rates generally applicable are

Computer	25% per annum on net book value
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Office Furniture and Equipment	10% per annum on net book value
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#### Deferred Taxation

Deferred Taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements.

Provision is made for deferred taxation, except to the extent that there is reasonable probability of the tax not falling due for payments in the foreseeable future.

Transfers to and from deferred taxation are calculated at the rate of Corporation Tax in force at the end of that period in which the transfers are made, adjusting for any changes in rate as compared with the preceding period.

#### Stock

Stock is stated at the lower of cost and net realisable value. Cost Means purchase price including transport and handling costs less trade discounts.

Net Realisable value means estimated selling price (less trade discounts).

British Florist Association Limited

Notes to the Abbreviated Accounts

For The Year Ended 31st January 2003

2. Share Capital

The company is a company limited by guarantee and has no share capital.

3. Fixed Assets

Computer Equipment

Cost	
At 31st January 2003 and 2002	299
	---
Depreciation	
At 31st January 2002	228
Charge for the year	18
	---
At 31st January 2003	246
	---
Net book value at 31st January 2003	53
	---
Net book value at 31st January 2002	71
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4. Transactions with Directors

One Director-Mr R Davies receives a sum of £1575 on account of secretarial Fees. The Directors regard this item as in the ordinary course of business for services provided and is an arm's length transaction.

Mr R Davies also produces the contracts of employment for resale. The costs of these items during the year was £128. The Directors regard these items as in the normal course of trade and an arm's length transaction.

One Director -Mr M Evans received £27 as commissions for two books written by Mr Evans. The Directors regard this amount as in the normal course of trade and an arm's length transaction.