

Registration number 1567452

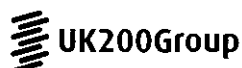
FLORAMEDIA (UK) LIMITED

Abbreviated Accounts

For The Year Ended 31 December 2004

Chartered Accountants  
Business Advisors

St Martin's House  
63 West Stockwell Street  
Colchester, Essex CO1 1HE  
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**Griffin Chapman**  
For the personal approach

# FLORAMEDIA (UK) LIMITED

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**Independent auditors' report to FLORAMEDIA (UK) LIMITED  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of FLORAMEDIA (UK) LIMITED for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2004, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



Griffin Chapman  
Chartered Accountants and  
Registered Auditor

25<sup>th</sup> February 2005

St Martin's House  
63 West Stockwell Street  
Colchester  
Essex  
CO1 1HE

FLORAMEDIA (UK) LIMITED

Abbreviated balance sheet  
as at 31 December 2004

	Notes	2004		2003	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		134,700		155,486
<b>Current assets</b>					
Stocks		568,963		607,304	
Debtors		723,307		721,877	
Cash at bank and in hand		285,017		154,584	
		1,577,287		1,483,765	
<b>Creditors: amounts falling due within one year</b>		(738,340)		(751,757)	
<b>Net current assets</b>			838,947		732,008
<b>Net assets</b>			973,647		887,494
<b>Capital and reserves</b>					
Called up share capital	3		650,000		650,000
Profit and loss account			323,647		237,494
<b>Shareholders' funds</b>			973,647		887,494

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 24<sup>th</sup> February 2005 and signed on its behalf by

P Griffiths  
Director



The notes on pages 3 to 6 form an integral part of these financial statements.

## FLORAMEDIA (UK) LIMITED

### Notes to the abbreviated financial statements for the year ended 31 December 2004

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

##### 1.4. 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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% and 33.3% straight line
Motor vehicles	-	25% straight line

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.5. Stock and work in progress

Stock and work in progress are 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.

## FLORAMEDIA (UK) LIMITED

### Notes to the abbreviated financial statements for the year ended 31 December 2004

#### 1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### 1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

#### 1.9. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

FLORAMEDIA (UK) LIMITED

Notes to the abbreviated financial statements  
for the year ended 31 December 2004

2.	Fixed assets	Tangible fixed assets £
	<b>Cost</b>	
	At 1 January 2004	409,590
	Additions	36,722
	Disposals	(216,187)
	At 31 December 2004	<u>230,125</u>
	<b>Depreciation</b>	
	At 1 January 2004	254,104
	On disposals	(203,146)
	Charge for year	44,467
	At 31 December 2004	<u>95,425</u>
	<b>Net book values</b>	
	At 31 December 2004	<u>134,700</u>
	At 31 December 2003	<u>155,486</u>

3.	Share capital	2004 £	2003 £
	<b>Authorised</b>		
	2,000,000 Ordinary shares of 1 each	<u>2,000,000</u>	<u>2,000,000</u>
	<b>Allotted, called up and fully paid</b>		
	650,000 Ordinary shares of 1 each	<u>650,000</u>	<u>650,000</u>

4. Financial commitments

At 31 December 2004 the company had annual commitments under non-cancellable operating leases as follows:

	2004 £	2003 £
<b>Expiry date:</b>		
Within one year	667	13,822
Between one and five years	20,557	-
In over five years	58,819	52,000
	<u>80,043</u>	<u>65,822</u>

FLORAMEDIA (UK) LIMITED

Notes to the abbreviated financial statements  
for the year ended 31 December 2004

5. Transactions with directors

The following director had an interest free loan during the year. The movement on this loan is as follows:

	Amount owing		Maximum in year £
	2004 £	2003 £	
P Griffiths	-	3,248	3,060

No interest is payable on the loan.

6. Controlling interest

The directors are of the opinion that the ultimate parent undertaking is Hal Investments BV a company incorporated in Holland.