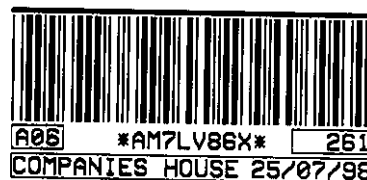


817427

JAN'S FLORAL BOUTIQUE LIMITED  
FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30TH SEPTEMBER, 1997



**JAN'S FLORAL BOUTIQUE LIMITED**

**Directors**

A.C. Hollomon  
Mrs. J. Hollomon

**Secretary**

Mrs. J. Hollomon

**Registered office**

27 High Street,  
Rushden,  
Northamptonshire

**Bankers**

National Westminster Bank plc,  
High Street,  
Rushden,  
Northamptonshire.

**Accountants**

Towers Rockall,  
2 College Street,  
Higham Ferrers,  
Northamptonshire

**Company number**

0817427

**JAN'S FLORAL BOUTIQUE LIMITED**  
**DIRECTORS REPORT**

The directors submit their report and financial statements for the year ended 30th September, 1997.

**PRINCIPAL ACTIVITY**

The principal activity of the company, which is unchanged since last year, is the retail sale of flowers, plants and accessories.

**DIRECTORS AND THEIR INTERESTS**

The directors of the company and their interests in the shares of the company are set out below:

**1st October, 1996**  
**and**  
**30th September, 1997**

Janet Hollomon	75
Arthur Hollomon	75

**SMALL COMPANY EXEMPTION**

This report has been prepared in accordance with the special provisions of Part VIII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on **24 JUL 1998**  
and signed on their behalf by:

  
A.C. Hollomon - Director

**JAN'S FLORAL BOUTIQUE LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER, 1997**

		1997	1996
	Note	£	£
<b>Turnover</b>	2	137,119	138,726
<b>Cost of sales</b>		(91,653)	(91,002)
<b>Gross profit</b>		<u>45,466</u>	<u>47,724</u>
 Administrative expenses		 (53,426)	 (48,313)
Other operating income		<u>2,590</u>	<u>-</u>
Operating loss	3	(5,370)	(589)
Interest receivable		91	87
Interest payable		<u>(220)</u>	<u>-</u>
<b>Loss on ordinary activities before taxation</b>		<u>(5,499)</u>	<u>(502)</u>
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
Loss on ordinary activities after taxation sustained for	11		
the financial year		<u>£ (5,499)</u>	<u>£ (502)</u>

- ♦ There were no recognised gains or losses for the above two financial years other than the loss transferred to reserves as shown above.
- ♦ None of the company's activities were acquired or discontinued during the above two financial years.

The notes on pages 5 to 7 form part of these financial statements

**JAN'S FLORAL BOUTIQUE LIMITED**  
**BALANCE SHEET AS AT 30TH SEPTEMBER, 1997**

		1997		1996	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	5		5,028		6,503
<b>Current assets</b>					
Stocks		3,171		3,188	
Debtors	6	3,206		4,483	
		<u>6,377</u>		<u>7,671</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(22,998)</u>		<u>(18,578)</u>	
<b>Net current liabilities</b>			<u>(16,621)</u>		<u>(10,907)</u>
<b>Total assets less current liabilities</b>			<u>(11,593)</u>		<u>(4,404)</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(154)</u>		<u>(1,844)</u>
<b>Net liabilities</b>			<u>£ (11,747)</u>		<u>£ (6,248)</u>
<b>Capital and reserves</b>					
Called up share capital	8		225		225
Profit and loss account	11		<u>(11,972)</u>		<u>(6,473)</u>
<b>Shareholders funds</b>	12		<u>£ (11,747)</u>		<u>£ (6,248)</u>

The notes on pages 5 to 7 form part of these financial statements


**JAN'S FLORAL BOUTIQUE LIMITED**  
**BALANCE SHEET AT 30TH SEPTEMBER 1997 (CONTINUED)**

The directors are satisfied that the company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B. The directors acknowledge their responsibilities for:

- i. ensuring that the company keeps accounting records which comply with Section 221; 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 this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on **24 JUL 1998**  
and were signed on its behalf by:

..... A.C. Hollomon

The notes on pages 5 to 7 form part of these financial statements

**JAN'S FLORAL BOUTIQUE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30TH SEPTEMBER, 1997**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the Historical Cost Convention and in accordance with applicable accounting standards.

**Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Motor vehicles	:	25% per annum reducing balance
Fixtures and fittings	:	15% per annum reducing balance

**Cash flow statement**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 1

**Stocks**

These are valued at the lower of cost and net realisable value.

**Deferred taxation**

Deferred taxation is provided on all timing differences to the extent that it is probable that a liability will arise at the rate at which the tax will be payable when the timing differences reverse. No provision is necessary at the balance sheet date as there was a deferred taxation asset.

**2. TURNOVER**

Turnover represents the amount of goods sold stated net of value added tax.

**3. OPERATING LOSS**

	1997	1996
	£	£
<b>This is stated after charging:</b>		
Wages and salaries (including directors remuneration)	26,934	25,136
Depreciation	<u>1,475</u>	<u>1,931</u>
<b>Directors remuneration:</b>		
Emoluments	<u>7,099</u>	<u>5,774</u>

**4. TAXATION**

No provision for taxation is required as the company has tax losses to carry forward.

**JAN'S FLORAL BOUTIQUE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30TH SEPTEMBER, 1997 (CONTINUED)**

**5. TANGIBLE FIXED ASSETS**

	Motor vehicles	Fixtures & fittings	Total
	£	£	£
<b>Cost:</b>			
At 1st October, 1996 and 30th September, 1997	£ 10,566	£ 5,774	£ 16,340
<b>Depreciation:</b>			
At 1st October, 1996	5,574	4,263	9,837
Charge for year	1,248	227	1,475
At 30th September, 1997	£ 6,822	£ 4,490	£ 11,312
<b>Net book amount</b>			
At 30th September, 1997	£ 3,744	£ 1,284	£ 5,028
<b>Net book amount</b>			
At 30th September, 1996	£ 4,992	£ 1,511	£ 6,503

The net book amount of tangible fixed assets includes amounts of £3,331 (1996 £4,441) in respect of assets held under hire purchase contracts and the depreciation charge for the year thereon was £1,110 (1996 £1,481).

**6. DEBTORS: amounts falling due within one year**

	1997	1996
	£	£
Trade debtors	£ 3,206	£ 4,483

**7. CREDITORS: amounts falling due within one year**

	1997	1995
	£	£
Bank loans and overdrafts	261	973
Trade creditors	5,745	1,766
Directors loan account	14,914	13,525
Hire purchase account	1,843	1,843
Social Security charges	235	471
	£ 22,998	£ 18,578
<b>Amounts falling due after more than one year:</b>		
Hire purchase commitments	£ 154	£ 1,844



**JAN'S FLORAL BOUTIQUE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30TH SEPTEMBER, 1997 (CONTINUED)**

**8. SHARE CAPITAL**

	1997	1996
	£	£
<b>Authorised:</b>		
Ordinary shares of £1 each	<u>300</u>	<u>300</u>
<b>Issued and fully paid:</b>		
Ordinary shares of £1 each	<u>225</u>	<u>225</u>

**9. CAPITAL COMMITMENTS**

There were no capital commitments at the 30th September, 1997 or 30th September, 1996.

**10. CONTINGENT LIABILITIES**

There were no contingent liabilities at the 30th September, 1997 or 30th September, 1996.

**11. RESERVES**

	£
At 1st October, 1996	(6,473)
Loss for the year	<u>(5,499)</u>
At 30th September, 1997	<u>£ (11,972)</u>

**12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS**

	1997	1996
	£	£
Loss for the financial year	(5,499)	(502)
Opening shareholders funds	<u>(6,248)</u>	<u>(5,746)</u>
Closing shareholders funds	<u>£ (11,747)</u>	<u>£ (6,248)</u>

**13. RELATED PARTIES**

The company is controlled by its two directors who are majority shareholders.

During the year the company sold goods to Mr. A. Hollomon for resale in his own business, Judith Spencer, another florists. The amount paid was £11,860.

Mr. and Mrs. Hollomon also have a joint directors' loan account. The amount due to them from the company at the balance sheet date was £14,914 (1996 £13,525), this is shown under creditors.