

**Registered Number 05734968**

**COLONIAL GIFTS LIMITED**

**Abbreviated Accounts**

**31 March 2009**

## COLONIAL GIFTS LIMITED

Registered Number 05734968

## Balance Sheet as at 31 March 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible	2		<u>213,078</u>		<u>219,895</u>
Total fixed assets			213,078		219,895
<b>Current assets</b>					
Stocks		3,131		24,024	
Debtors		40,889		7,620	
Cash at bank and in hand		54		4,310	
Total current assets		<u>44,074</u>		<u>35,954</u>	
<b>Creditors: amounts falling due within one year</b>		(556,422)		(82,447)	
Net current assets			(512,348)		(46,493)
Total assets less current liabilities			<u>(299,270)</u>		<u>173,402</u>
Creditors: amounts falling due after one year			(181,222)		(294,623)
Total net Assets (liabilities)			(480,492)		(121,221)
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			<u>(480,592)</u>		<u>(121,321)</u>
Shareholders funds			<u>(480,492)</u>		<u>(121,221)</u>

- a. For the year ending 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 26 January 2010

And signed on their behalf by:  
Steven J. Harris, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2009

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

In accordance with FRS5, App Note G the Company acts as principal in respect of orders received from both customers and member florists. Turnover is recognised net of value added tax and discounts on the date of delivery.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	20.00% Reducing Balance
Computers, Servers & Websites	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 March 2008	257,804
additions	51,408
disposals	
revaluations	
transfers	
At 31 March 2009	<u>309,212</u>
Depreciation	
At 31 March 2008	37,909
Charge for year	58,225
on disposals	
At 31 March 2009	<u>96,134</u>
Net Book Value	
At 31 March 2008	219,895
At 31 March 2009	<u>213,078</u>

**3 Transactions with directors**

Included in creditors falling due after more than 1 year are amounts of £59,498 and £800 (2008: £102,327 and £43,766) owed to Mr S J Harris and Mr J D Price respectively. The amounts are interest free and there are no fixed dates for repayment. The maximum amounts outstanding during the year were £59,498 and £880 (2008: £102,327 and £43,766).

**4 Related party disclosures**

None

**5 Post Balance Sheet Event**

On July 17, 2009, the Company entered into an agreement with 800-Flowers Inc, a Company incorporated in The United States of America, that provided funding through 800-Flowers Inc subscribing for shares and also purchasing a Convertible Secured Note from the Company. As part of this agreement further funding through 800-Flowers Inc purchasing additional Convertible Secured Notes and purchasing additional equity is also available to the Company.