

**BLOOM FINANCE GROUP C.I.C.
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019**

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A02	*AB2KRJI1*	#128
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A11	*AB1LBZG3*	#207
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	COMPANIES HOUSE	
A34	*ABØYNCWX*	#85
	31/03/2022	
	COMPANIES HOUSE	

BLOOM FINANCE GROUP C.I.C.
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**BLOOM FINANCE GROUP C.I.C.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019**

Directors	Michael Grimsdale Stephen Bendell Sir John Cuninghame Leonard Maxwell
Secretary	Lester Aldridge Company Secretarial Ltd
Company Number	08191729 (England and Wales)
Registered Office	3 AMBERLEY COURT BATH ROAD BOURNEMOUTH BH1 2NL ENGLAND
Accountants	Philip Richardson 2 West Moors Road Three Legged Cross Wimborne Dorset BH21 6QP

BLOOM FINANCE GROUP C.I.C.
(COMPANY NO: 08191729 ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 January 2019.

Directors

The following directors held office during the whole of the period:

Michael Grimsdale
Stephen Bendell
Sir John Cuninghame
Leonard Maxwell
Charles White

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

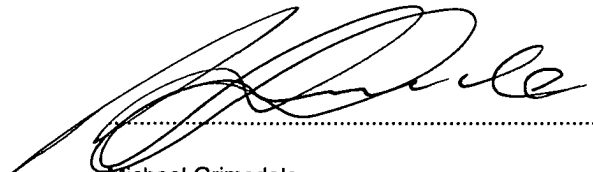
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Michael Grimsdale
Director

Approved by the board on: 21 March 2022

**CHARTERED MANAGEMENT ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
BLOOM FINANCE GROUP C.I.C.
FOR THE YEAR ENDED 31 JANUARY 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BLOOM FINANCE GROUP C.I.C. for the year ended 31 January 2019 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a CIMA Registered Member in Practice and Practising Certificate holder, I am subject to its ethical and other professional requirements which are detailed at <https://www.cimaglobal.com/Members/Your-Membership-Information/Members-handbook/Licensing-and-monitoring/Members-in-practice/>

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

Philip Richardson
Member in Practice

2 West Moors Road
Three Legged Cross
Wimborne
Dorset
BH21 6QP

21 March 2022

BLOOM FINANCE GROUP C.I.C.
INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2019

	2019	2018
	£	£
Turnover	2,740	3,394
Cost of sales	-	(65,291)
Gross profit/(loss)	<u>2,740</u>	<u>(61,897)</u>
Administrative expenses	(309,251)	(101,829)
Operating loss	<u>(306,511)</u>	<u>(163,726)</u>
Loss on sale of property, plant and equipment	(8,864)	-
Interest payable and similar charges	20	-
Loss on ordinary activities before taxation	<u>(315,355)</u>	<u>(163,726)</u>
Tax on loss on ordinary activities	-	-
Loss for the financial year	<u><u>(315,355)</u></u>	<u><u>(163,726)</u></u>

BLOOM FINANCE GROUP C.I.C.
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2019

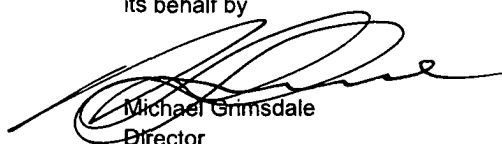
	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	29,304	37,731
Current assets			
Debtors	5	77,905	69,513
Cash at bank and in hand		531	2,010
		<u>78,436</u>	<u>71,523</u>
Creditors: amounts falling due within one year	6	(554,993)	(245,434)
Net current liabilities		<u>(476,557)</u>	<u>(173,911)</u>
Total assets less current liabilities		(447,253)	(136,180)
Creditors: amounts falling due after more than one year	7	(671,996)	(667,714)
Net liabilities		<u>(1,119,249)</u>	<u>(803,894)</u>
Capital and reserves			
Called up share capital		2,500	2,500
Profit and loss account		(1,121,749)	(806,394)
Shareholders' funds		<u>(1,119,249)</u>	<u>(803,894)</u>

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 21 March 2022 and were signed on its behalf by


Michael Grimsdale
Director

Company Registration No. 08191729

BLOOM FINANCE GROUP C.I.C.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

1 Statutory information

BLOOM FINANCE GROUP C.I.C. is a private company, limited by shares, registered in England and Wales, registration number 08191729. The registered office is 3 AMBERLEY COURT, BATH ROAD, BOURNEMOUTH, BH1 2NL, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% reducing balance
Computer equipment	33% reducing balance

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 February 2018	28,383	39,543	67,926
Additions	-	1,567	1,567
Disposals	(10,079)	-	(10,079)
At 31 January 2019	18,304	41,110	59,414
Depreciation			
At 1 February 2018	19,519	10,676	30,195
Charge for the year	-	1,130	1,130
On disposals	(1,215)	-	(1,215)
At 31 January 2019	18,304	11,806	30,110
Net book value			
At 31 January 2019	-	29,304	29,304
At 31 January 2018	8,864	28,867	37,731

BLOOM FINANCE GROUP C.I.C.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

5 Debtors: amounts falling due within one year	2019	2018
	£	£
VAT	33,158	-
Amounts due from group undertakings etc.	101	-
Accrued income and prepayments	41,409	-
Other debtors	3,237	69,513
	<u>77,905</u>	<u>69,513</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	10,000	-
VAT	946	-
Trade creditors	146,120	146,446
Taxes and social security	41,916	16,249
Other creditors	-	82,739
Loans from directors	51,043	-
Accruals	5,514	-
Deferred income	299,454	-
	<u>554,993</u>	<u>245,434</u>

7 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Bank loans	599,318	599,318
Other creditors	72,678	68,396
	<u>671,996</u>	<u>667,714</u>

8 Average number of employees

During the year the average number of employees was 5 (2018: 2).

BLOOM FINANCE GROUP C.I.C.
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2019

This schedule does not form part of the statutory accounts.

	2019 £	2018 £
Turnover		
Fees	2,740	3,394
Cost of sales		
Other direct costs	-	65,291
Gross profit/(loss)	2,740	(61,897)
Administrative expenses		
Wages and salaries	125,523	18,687
Directors' salaries	-	2,344
Employer's NI	11,797	1,236
Staff training and welfare	5,122	699
Travel and subsistence	1,444	2,843
Motor expenses	1,667	-
Entertaining	240	79
Rent	1,284	17,267
Rates	-	8,153
Service charges	295	1,309
Light and heat	-	477
Telephone and fax	134	27
Postage	30	-
Stationery and printing	631	1,632
Subscriptions	259	-
Bank charges	54,835	1,292
Insurance	677	646
Equipment hire	7,339	-
Software	29,139	15,963
Depreciation	1,130	4,152
Bad debts	-	668
Sundry expenses	350	3,825
Accountancy fees	7,965	3,750
Solicitors fees	12,603	-
Consultancy fees	9,570	3,240
Advertising and PR	20,490	1,995
Other legal and professional	16,727	11,545
	309,251	101,829
Operating loss	(306,511)	(163,726)
Exceptional items		
Loss on sale of tangible assets	(8,864)	-
Interest payable		
Bank loans and overdrafts	(20)	-
Loss on ordinary activities before taxation	(315,355)	(163,726)

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CIC 34

Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Bloom Finance Group CIC

Company Number

08191729

Year Ending

31st January 2019

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

In the year to January 2019, the Company at last received funding but this had been Delayed from February 2017, this had also been reduced and with this delay and combined with the failure of the main Account provider to provide the required Debit Cards, meant minimal trading was possible and had no benefit to the Community.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Stakeholders are shareholders and Members. However as no trading was possible and with no service available from the Debit Card provider, no consultation or positive action was possible.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

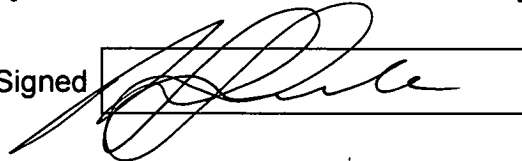
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

The original report must be signed by a director or secretary of the company

Signed



(DD/MM/YY)

Date

24.3.2022

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)