

ABIGAIL'S (SOUTHAMPTON) LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2007

REGISTERED NUMBER 3042653

THURSDAY



A88Q2ZXE

A54

22/05/2008

12

COMPANIES HOUSE

ABIGAIL'S (SOUTHAMPTON) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2007

DIRECTORS

L.M Cain

SECRETARY

R A.Broomfield

REGISTERED OFFICE

712, Wimborne Road
Winton
Bournemouth
BH9 2EG

COMPANY NUMBER

3042653

BANKERS

National Westminster Bank plc

SOLICITORS

ACCOUNTANTS

J A.Rose & Company
712, Wimborne Road
Winton
Bournemouth
BH9 2EG

ABIGAIL'S (SOUTHAMPTON) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2007

CONTENTS

Pages	3	Directors' Report
	4	Accountants' Report
	5	Profit and Loss Account
	6	Balance Sheet
	8	Reconciliation of Movements in Shareholders' Funds
	9 to 14	Notes to the Accounts

The following do not form part of the statutory financial statements:

15	Trading and Profit and Loss Account
16	Profit and Loss Account Summaries

ABIGAIL'S (SOUTHAMPTON) LTD
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST JULY 2007

The directors present their report and the financial statements of the company for the year ended 31st July 2007.

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of a retail florist.

DIRECTORS

The directors who served during the year are shown below.

L.M Cain

The directors beneficial interests in the issued ordinary share capital were as follows.

	2007	2006
	No.	No.
L M.Cain	50	50

CHARITABLE CONTRIBUTIONS

	2007	2006
	£	£
Company contributions to charities	75	300

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 30th April 2008 and signed on their behalf.

Signed
R.A.Broomfield

R A Broomfield

ACCOUNTANTS' REPORT
TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF
ABIGAIL'S (SOUTHAMPTON) LTD
FOR THE YEAR ENDED 31ST JULY 2007

We report on the accounts for the year ended 31st July 2007 set out on pages 4 to 14.

Respective responsibilities of directors and reporting accountants

As described on page 6 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion

Opinion

In our opinion:

- a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - 1) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - 11) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)

J A. Rose & Company
Public Accountants

712, Wimborne Road
Winton
Bournemouth
BH9 2EG



30th April 2008

ABIGAIL'S (SOUTHAMPTON) LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2007

	Note	2007 £	2006 £
TURNOVER	2		
Continuing operations		133,894	150,537
Cost of sales	3	59,866	68,334
GROSS PROFIT		74,028	82,203
Net operating expenses	3&4	73,113	79,336
OPERATING PROFIT	4	915	2,867
Continuing operations			
Interest payable and similar charges	6	(167)	(401)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		748	2,466
Tax on ordinary activities	7	107	143
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		641	2,323
PROFIT FOR THE FINANCIAL YEAR		641	2,323
Dividends	8	-	8,000
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		£ 641	£ (5,677)

The company made no recognised gains and losses other than those reported in the profit and loss account

The notes on pages 9 to 14 form part of these accounts

ABIGAIL'S (SOUTHAMPTON) LTD
BALANCE SHEET
AT 31ST JULY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Intangible assets	9	35,000	35,000
Tangible assets	10	2,604	3,472
		<u>37,604</u>	<u>38,472</u>
CURRENT ASSETS			
Stock	11	2,870	3,000
Debtors	12	5,544	5,384
Cash at bank and in hand		3,407	4,420
		<u>11,821</u>	<u>12,804</u>
CREDITORS: Amounts falling due within one year	13	<u>20,400</u>	<u>22,892</u>
NET CURRENT LIABILITIES		(8,579)	(10,088)
NET ASSETS		<u>£ 29,025</u>	<u>£ 28,384</u>
CAPITAL AND RESERVES			
Called up share capital	14	100	100
Share premium account	15	35,000	35,000
Profit and loss account	15	(6,075)	(6,716)
TOTAL CAPITAL EMPLOYED		<u>£ 29,025</u>	<u>£ 28,384</u>

In approving these financial statements as directors of the company we hereby confirm.

a) that for the year in question the company was entitled to exemption under section 249A(2) of the Companies Act 1985,

b) that no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31st July 2007; and

c) that we acknowledge our responsibilities for:

1) ensuring that the company keeps accounting records which comply with section 221, and

11) 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 for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The notes on pages 9 to 14 form part of these accounts

ABIGAIL'S (SOUTHAMPTON) LTD
BALANCE SHEET (CONTINUED)
AT 31ST JULY 2007

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies, provided by Part I of Schedule 8 of the Companies Act 1985, on the grounds that, in the directors' opinion, the company is entitled to those exemptions.

The accounts were approved by the board of directors on 30th April 2008

.....
L.M.Cain

The notes on pages 9 to 14 form part of these accounts

ABIGAIL'S (SOUTHAMPTON) LTD
RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
FOR THE YEAR ENDED 31ST JULY 2007

	2007	2006
	£	£
Profit for the financial year	641	2,323
Dividends	-	8,000
Net addition to shareholders' funds	641	(5,677)
Opening shareholders' funds	28,384	34,061
Closing shareholders' funds	£ 29,025	£ 28,384

The notes on pages 9 to 14 form part of these accounts

ABIGAIL'S (SOUTHAMPTON) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2007

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention.

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

	2007	2006
Motor vehicles - % on cost	25	25
Fixtures and fittings - % on cost	25	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future..

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

ABIGAIL'S (SOUTHAMPTON) LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2007

1. ACCOUNTING POLICIES (CONTINUED)

1f. Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

1g. Cash flow statement

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.

2. TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to the principal activity.

3. COST OF SALES AND NET OPERATING EXPENSES

	2007	2006
	£	£
Cost of sales	£ 59,866	£ 68,334
Net operating expenses		
Distribution costs	5,239	5,078
Administrative expenses	68,555	74,725
Depreciation	868	1,158
Other operating income	(1,549)	(1,625)
	£ 73,113	£ 79,336

ABIGAIL'S (SOUTHAMPTON) LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2007

4. OPERATING PROFIT

	2007	2006
	£	£
Profit on ordinary activities is stated after charging:		
Depreciation and amortisation		
Tangible assets owned	868	1,158
Staff costs (note 5)	22,658	26,467
	<hr/>	<hr/>
and after crediting:		
Commission receivable	1,299	1,625
Other operating income	250	-
	<hr/>	<hr/>

5. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below

Employee costs during the year amounted to:	2007	2006
	£	£
Wages and salaries	21,816	25,687
Social security costs	842	780
	<hr/>	<hr/>
	£ 22,658	£ 26,467
	<hr/>	<hr/>

The average weekly numbers of employees during the year were as follows:

	2007	2006
	No.	No.
Management and administration	4	4
	<hr/>	<hr/>

Directors' remuneration:

	2007	2006
	£	£
Directors' fees	6,398	6,839
	<hr/>	<hr/>
	6,398	6,839
	<hr/>	<hr/>

The emoluments of the other directors were within the following ranges:

	2007	2006
	No.	No.
£5001-10000	1	1

ABIGAIL'S (SOUTHAMPTON) LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2007

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2007	2006
	£	£
On bank loans, overdrafts and other loans		
Repayable within five years, by instalments	-	38
Repayable within five years, not by instalments	167	363
	<u>167</u>	<u>401</u>
£	£ 167	£ 401

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2007	2006
	£	£
Corporation tax	107	143
	<u>107</u>	<u>143</u>
£	£ 107	£ 143

8. DIVIDENDS

	2007	2006
	£	£
Ordinary dividends:-		
Interim paid	-	8,000
	<u>-</u>	<u>8,000</u>
£	£ -	£ 8,000

9. INTANGIBLE FIXED ASSETS

	Goodwill	Total
	£	£
Cost		
At 1st August 2006	35,000	35,000
At 31st July 2007	<u>35,000</u>	<u>35,000</u>
Depreciation		
At 31st July 2007	<u>-</u>	<u>-</u>
Net Book Amounts		
At 31st July 2007	£ 35,000	£ 35,000
At 31st July 2006	<u>£ 35 000</u>	<u>£ 35,000</u>

ABIGAIL'S (SOUTHAMPTON) LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2007

10. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Equipment £	Total £
Cost			
At 1st August 2006	6,141	9,546	15,687
At 31st July 2007	<u>6,141</u>	<u>9,546</u>	<u>15,687</u>
Depreciation			
At 1st August 2006	4,198	8,017	12,215
For the year	486	382	868
At 31st July 2007	<u>4,684</u>	<u>8,399</u>	<u>13,083</u>
Net Book Amounts			
At 31st July 2007	<u>£ 1,457</u>	<u>£ 1,147</u>	<u>£ 2,604</u>
At 31st July 2006	<u>£ 1,943</u>	<u>£ 1,529</u>	<u>£ 3,472</u>

11. STOCK

	2007 £	2006 £
Stock comprises.		
Stock	2,870	3,000
	<u>£ 2,870</u>	<u>£ 3,000</u>

12. DEBTORS

	2007 £	2006 £
Trade debtors	100	450
Other debtors	5,349	4,815
Prepayments	95	119
	<u>£ 5,544</u>	<u>£ 5,384</u>

ABIGAIL'S (SOUTHAMPTON) LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2007

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Bank Loan	-	511
UK corporation tax	107	138
Social security and other taxes	3,961	3,342
Directors current account	107	-
Directors loan account-L.Broomfield	-	7
Trade creditors	4,252	4,406
Other creditors	-	81
Accruals	1,653	4,373
Bank Overdraft	10,320	10,034
	<u>£ 20,400</u>	<u>£ 22,892</u>

14. CALLED UP SHARE CAPITAL

	2007	2006
	£	£
Authorised:		
1000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

15. RESERVES

	Share premium account	Profit & loss account
	£	£
At 1st August 2006	35,000	(6,716)
Profit for the year		641
At 31st July 2007	<u>£ 35,000</u>	<u>£ (6,075)</u>

ABIGAIL'S (SOUTHAMPTON) LTD
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2007

	2007	2006
	£	£
Sales	133,894	150,537
Cost of sales:		
Stock at 31st July 2006	3,000	3,500
Purchases	59,736	67,818
Other direct expenses	-	16
	<hr/>	<hr/>
	62,736	71,334
Stock at 31st July 2007	2,870	3,000
	<hr/>	<hr/>
	59,866	68,334
	<hr/>	<hr/>
Gross profit	74,028	82,203
Other income	1,549	1,625
	<hr/>	<hr/>
	75,577	83,828
Less.		
Selling and marketing costs	5,239	5,078
Administrative expenses	68,722	75,126
Depreciation and amortisation	868	1,158
	<hr/>	<hr/>
	74,829	81,362
	<hr/>	<hr/>
Net profit for the year		
before taxation	748	2,466
Taxation	107	143
	<hr/>	<hr/>
Net profit for the year		
after taxation	641	2,323
Interim dividends	-	8,000
	<hr/>	<hr/>
	-	8,000
	<hr/>	<hr/>
	641	(5,677)
Retained losses brought forward	(6,716)	(1,039)
	<hr/>	<hr/>
Retained losses carried forward	£ (6,075)	£ (6,716)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only.

ABIGAIL'S (SOUTHAMPTON) LTD
PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31ST JULY 2007

	2007	2006
	£	£
Selling and marketing costs:		
Advertising & sales promotion	1,819	1,875
Travel & subsistence	-	85
Discounts given	3,420	3,118
	<u>£ 5,239</u>	<u>£ 5,078</u>

Administrative expenses:

Rent payable	20,001	19,776
Rates & water	9,891	10,219
Service charges	-	617
Light and heat	1,449	2,467
Repairs & renewals	23	31
Directors remuneration	6,398	6,839
Directors NIC (employer)	192	128
General wages	15,418	18,848
NIC employer	650	652
Staff welfare	131	153
Gratuities	18	-
Recruitment & training	-	1,134
Equipment maintenance	19	-
Computer costs	-	217
Motor & travel expenses	3,445	3,741
Book-keeping	529	768
Accountancy	1,800	1,200
Insurance	489	644
Cleaning	54	58
Stationery & office supplies	721	601
Telephone	1,377	1,156
Sundry expenses	180	-
Subscriptions	90	90
Charitable contributions	75	300
Licences	30	30
Teleflower service charges	1,262	1,420
Card charges	1,450	1,769
Bank charges & interest	2,863	1,867
Bank overdraft interest	152	-
Bank loan interest <5yrs	15	363
Loan interest payable <5yrs	-	38
	<u>£ 68,722</u>	<u>£ 75,126</u>

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only.

ABIGAIL'S (SOUTHAMPTON) LTD
PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31ST JULY 2007

	2007	2006
	£	£
Depreciation and amortisation:		
Depreciation of vehicles	486	648
Depreciation of fixtures & fittings	382	510
	<hr/>	<hr/>
	£ 868	£ 1,158
	<hr/>	<hr/>

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only