

NEILL STRAIN FLORAL COUTURE LTD

**Company Registration Number:
07454750 (England and Wales)**

Unaudited abridged accounts for the year ended 31 December 2017

Period of accounts

Start date: 01 January 2017

End date: 31 December 2017

NEILL STRAIN FLORAL COUTURE LTD

Contents of the Financial Statements for the Period Ended 31 December 2017

Balance sheet

Notes

NEILL STRAIN FLORAL COUTURE LTD

Balance sheet

As at 31 December 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Intangible assets:	3	16,315	18,646
Tangible assets:	4	7,190	14,506
Total fixed assets:		<u>23,505</u>	<u>33,152</u>
Current assets			
Stocks:		4,800	4,800
Debtors:		200,291	64,344
Cash at bank and in hand:		19,318	47,134
Total current assets:		<u>224,409</u>	<u>116,278</u>
Creditors: amounts falling due within one year:		(246,300)	(109,327)
Net current assets (liabilities):		<u>(21,891)</u>	<u>6,951</u>
Total assets less current liabilities:		1,614	40,103
Provision for liabilities:		(1,095)	(2,583)
Total net assets (liabilities):		<u>519</u>	<u>37,520</u>
Capital and reserves			
Called up share capital:		1	1
Profit and loss account:		518	37,519
Shareholders funds:		<u>519</u>	<u>37,520</u>

The notes form part of these financial statements

NEILL STRAIN FLORAL COUTURE LTD

Balance sheet statements

For the year ending 31 December 2017 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 27 September 2018
and signed on behalf of the board by:**

Name: Neill Strain
Status: Director

The notes form part of these financial statements

NEILL STRAIN FLORAL COUTURE LTD

Notes to the Financial Statements

for the Period Ended 31 December 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets and depreciation policy

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Fittings fixtures and equipment - 20% Straight Line. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Intangible fixed assets and amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows: Goodwill - 8% Straight Line. If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Valuation and information policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Costs includes all costs of purchases, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Other accounting policies

Taxation: The taxation expenses represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statements of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments A financial asset or financial liability is recognised only when the company becomes a party to the contractive provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at market rate of interest for a similar debt

instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

NEILL STRAIN FLORAL COUTURE LTD

Notes to the Financial Statements

for the Period Ended 31 December 2017

2. Employees

	<i>2017</i>	<i>2016</i>
Average number of employees during the period	18	12

NEILL STRAIN FLORAL COUTURE LTD

Notes to the Financial Statements for the Period Ended 31 December 2017

3. Intangible Assets

	Total
Cost	£
At 01 January 2017	29,136
At 31 December 2017	<u>29,136</u>
Amortisation	
At 01 January 2017	10,490
Charge for year	2,331
At 31 December 2017	<u>12,821</u>
Net book value	
At 31 December 2017	<u>16,315</u>
At 31 December 2016	<u>18,646</u>

NEILL STRAIN FLORAL COUTURE LTD

Notes to the Financial Statements for the Period Ended 31 December 2017

4. Tangible Assets

	Total
Cost	£
At 01 January 2017	40,515
At 31 December 2017	<u>40,515</u>
Depreciation	
At 01 January 2017	26,009
Charge for year	7,316
At 31 December 2017	<u>33,325</u>
Net book value	
At 31 December 2017	<u>7,190</u>
At 31 December 2016	<u>14,506</u>

NEILL STRAIN FLORAL COUTURE LTD

Notes to the Financial Statements

for the Period Ended 31 December 2017

5. Loans to directors

Name of director receiving advance or credit:	Neill Strain	
Description of the loan:	Directors Loan Account	
		£
Balance at 01 January 2017		0
Advances or credits made:		52,128
Advances or credits repaid:		27,270
Balance at 31 December 2017		<u>24,858</u>

NEILL STRAIN FLORAL COUTURE LTD

Notes to the Financial Statements

for the Period Ended 31 December 2017

6. Related party transactions

Name of the related party:	Neill Strain Floral Couture Weddings and Events Ltd
Relationship:	Common director
Description of the Transaction:	During the financial year ended 31 December 2017, Neil Strain Floral Couture Ltd had a loan relationship with Neil Strain Floral Couture Weddings and Events Ltd. Neil Strain Floral Couture Weddings and Events Ltd is a company incorporated in England which is also owned and controlled by Neil Strain.
	£
Balance at 01 January 2017	0
Balance at 31 December 2017	112,096

Name of the related party:	Aidan Strain Electrical Engineering Limited
Relationship:	Related Company
Description of the Transaction:	During the financial year ended 31 December 2017, Neil Strain Floral Couture Ltd had a loan relationship with Aidan Strain Electrical Engineering Limited. Aidan Strain Electrical Engineering Limited is a company incorporated in Northern Ireland.
	£
Balance at 01 January 2017	0
Balance at 31 December 2017	104,500

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.