

Registration number SC278102

**The Heather Gift Company Limited**

**Abbreviated accounts**

**for the year ended 30 November 2013**



# **The Heather Gift Company Limited**

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**The Heather Gift Company Limited**

**Report to the Board of Directors on the preparation  
of unaudited financial statements of The Heather Gift Company Limited  
for the year ended 30 November 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Heather Gift Company Limited for the year ended 30 November 2013 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of The Heather Gift Company Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Heather Gift Company Limited. You consider that The Heather Gift Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**McDonald Gordon & Co. Ltd**  
**Chartered Certified Accountants**  
**29 York Place**  
**Edinburgh**  
**EH1 3HP**

**2014**

**The Heather Gift Company Limited**

**Abbreviated balance sheet  
as at 30 November 2013**

		<b>30/11/13</b>		<b>30/11/12</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		17,639		21,879
<b>Current assets</b>					
Stocks		253,384		236,700	
Debtors		67,190		74,615	
Cash at bank and in hand		14,077		14,025	
		<u>334,651</u>		<u>325,340</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(443,594)</u>		<u>(498,290)</u>	
<b>Net current liabilities</b>			<u>(108,943)</u>		<u>(172,950)</u>
<b>Total assets less current liabilities</b>			(91,304)		(151,071)
<b>Deficiency of assets</b>			<u>(91,304)</u>		<u>(151,071)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1,000		1,000
Profit and loss account			<u>(92,304)</u>		<u>(152,071)</u>
<b>Shareholders' funds</b>			<u>(91,304)</u>		<u>(151,071)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**The Heather Gift Company Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 November 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2013 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

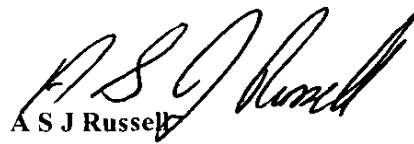
These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on *31 August* 2014 and signed on its behalf by

A R Moore  
Director



A S J Russell  
Director



Registration number SC278102

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **The Heather Gift Company Limited**

### **Notes to the abbreviated financial statements for the year ended 30 November 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

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

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	10% - 33% straight line
Motor vehicles	-	25% reducing balance

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.5. Deferred taxation**

## **The Heather Gift Company Limited**

### **Notes to the abbreviated financial statements for the year ended 30 November 2013**

..... continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **1.6. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

#### **1.7. Going concern**

At the balance sheet date had a deficit on shareholders' funds of £91,304 (2012 £151,071). The company meets its day to day working capital requirements through the support from its parent company, Allied Imports Limited.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on Allied Imports Limited providing ongoing support.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to amend the balance sheet values to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The directors are of the opinion that the financial statements should be prepared on a going concern basis. The financial statements do not include any adjustments that would result from a failure to obtain continued support.

**The Heather Gift Company Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 November 2013**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 December 2012	68,162
At 30 November 2013	68,162
<b>Depreciation</b>	
At 1 December 2012	46,283
Charge for year	4,240
At 30 November 2013	50,523
<b>Net book values</b>	
At 30 November 2013	17,639
At 30 November 2012	21,879

<b>3. Share capital</b>	<b>30/11/13 £</b>	<b>30/11/12 £</b>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Equity Shares</b>		
1,000 Ordinary shares of £1 each	1,000	1,000

<b>4. Ultimate parent undertaking</b>
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The company is a 76% subsidiary of Allied Imports Ltd.