

Registration number SC278102

The Heather Gift Company Limited

Abbreviated accounts

for the year ended 30 November 2014

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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 statutory accounts of The Heather Gift Company Limited
for the year ended 30 November 2014**

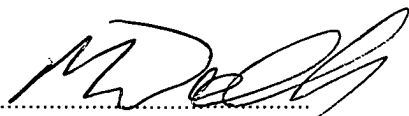
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Heather Gift Company Limited for the year ended 30 November 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given 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 www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely 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 Heather Gift Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Heather Gift Company Limited 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 or a review of the accounts of The Heather Gift Company Limited. 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 statutory accounts.



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

2015

The Heather Gift Company Limited

**Abbreviated balance sheet
as at 30 November 2014**

		30/11/14		30/11/13	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		14,602		17,639
Current assets					
Stocks		220,481		253,384	
Debtors		58,099		67,190	
Cash at bank and in hand		17,079		14,077	
		<u>295,659</u>		<u>334,651</u>	
Creditors: amounts falling due within one year		<u>(341,599)</u>		<u>(443,594)</u>	
Net current liabilities			<u>(45,940)</u>		<u>(108,943)</u>
Total assets less current liabilities			<u>(31,338)</u>		<u>(91,304)</u>
Deficiency of assets			<u>(31,338)</u>		<u>(91,304)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(32,338)</u>		<u>(92,304)</u>
Shareholders' funds			<u>(31,338)</u>		<u>(91,304)</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 2014**

For the year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on  2015, and are signed on their 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 2014

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 2014

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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 the company had a deficit on shareholders' funds. 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 2014

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 December 2013	68,162
Additions	1,504
At 30 November 2014	<u>69,666</u>
Depreciation	
At 1 December 2013	50,523
Charge for year	4,541
At 30 November 2014	<u>55,064</u>
Net book values	
At 30 November 2014	<u>14,602</u>
At 30 November 2013	<u>17,639</u>

3. Share capital	30/11/14 £	30/11/13 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. Ultimate parent undertaking

The company is a 76% subsidiary of Allied Imports Ltd.