

# Florence Mae Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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# **Florence Mae Limited**

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**Florence Mae Limited**  
**Balance Sheet as at 31 March 2016**

|                                                         | Note     | 31 March 2016<br>£ | 31 March 2015<br>£ |
|---------------------------------------------------------|----------|--------------------|--------------------|
| <b>Fixed assets</b>                                     |          |                    |                    |
| Tangible fixed assets                                   | <u>2</u> | <u>2,088</u>       | <u>450</u>         |
| <b>Current assets</b>                                   |          |                    |                    |
| Stocks                                                  |          | 248,798            | 240,910            |
| Debtors                                                 |          | 1,546              | 11,596             |
| Cash at bank and in hand                                |          | <u>352,160</u>     | <u>4,590</u>       |
|                                                         |          | 602,504            | 257,096            |
| Creditors: Amounts falling due within one year          |          | <u>(24,752)</u>    | <u>(13,012)</u>    |
| Net current assets                                      |          | <u>577,752</u>     | <u>244,084</u>     |
| Total assets less current liabilities                   |          | 579,840            | 244,534            |
| Creditors: Amounts falling due after more than one year |          | (520,186)          | (243,139)          |
| Provisions for liabilities                              |          | <u>(418)</u>       | <u>(90)</u>        |
| Net assets                                              |          | <u>59,236</u>      | <u>1,305</u>       |
| <b>Capital and reserves</b>                             |          |                    |                    |
| Called up share capital                                 | <u>3</u> | 2                  | 2                  |
| Profit and loss account                                 |          | <u>59,234</u>      | <u>1,303</u>       |
| Shareholders' funds                                     |          | <u>59,236</u>      | <u>1,305</u>       |

For the year ended 31 March 2016 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the Board on 14 October 2016 and signed on its behalf by:

S R A Blume  
Director

R A L Vaught  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.



**Florence Mae Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable in respect of property development and the sale of consultancy services to customers, exclusive of value added tax.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Office equipment   | 33% Straight Line Method            |

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all material timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Included within Creditors are Directors' current accounts, whilst these amounts are due on demand it is unlikely they will be repaid in full during the coming year.

**2 Fixed assets**

|                       | <b>Tangible assets</b> | <b>Total</b> |
|-----------------------|------------------------|--------------|
|                       | <b>£</b>               | <b>£</b>     |
| <b>Cost</b>           |                        |              |
| At 1 April 2015       | 565                    | 565          |
| Additions             | <u>1,912</u>           | <u>1,912</u> |
| At 31 March 2016      | <u>2,477</u>           | <u>2,477</u> |
| <b>Depreciation</b>   |                        |              |
| At 1 April 2015       | 115                    | 115          |
| Charge for the year   | <u>274</u>             | <u>274</u>   |
| At 31 March 2016      | <u>389</u>             | <u>389</u>   |
| <b>Net book value</b> |                        |              |
| At 31 March 2016      | <u>2,088</u>           | <u>2,088</u> |
| At 31 March 2015      | <u>450</u>             | <u>450</u>   |

**Florence Mae Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

|                               | <b>31 March 2016</b> |          | <b>31 March 2015</b> |          |
|-------------------------------|----------------------|----------|----------------------|----------|
|                               | <b>No.</b>           | <b>£</b> | <b>No.</b>           | <b>£</b> |
| Ordinary shares of £ 1 each   | -                    | -        | 2                    | 2        |
| Ordinary A shares of £ 1 each | 1                    | 1        | -                    | -        |
| Ordinary B shares of £ 1 each | 1                    | 1        | -                    | -        |
|                               | <u>2</u>             | <u>2</u> | <u>2</u>             | <u>2</u> |

During the year the company re-designated the Ordinary £1 shares into Ordinary A and B Shares.

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