

COMPANY REGISTRATION NUMBER: 09933721

March Hare Floral Design Ltd
Filleted Unaudited Financial Statements
31 January 2017



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March Hare Floral Design Ltd

Financial Statements

Period from 4 January 2016 to 31 January 2017

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March Hare Floral Design Ltd

Statement of Financial Position

31 January 2017

	Note	£	31 Jan 17 £
Fixed assets			
Tangible assets	5		2,194
Current assets			
Debtors	6	2,010	
Cash at bank and in hand		841	
		<u>2,851</u>	
Creditors: amounts falling due within one year	7	<u>21,108</u>	
Net current liabilities			<u>18,257</u>
Total assets less current liabilities			<u>(16,063)</u>
Net liabilities			<u>(16,063)</u>
Capital and reserves			
Called up share capital			100
Profit and loss account			<u>(16,163)</u>
Members deficit			<u>(16,063)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the Period ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

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

March Hare Floral Design Ltd

Statement of Financial Position *(continued)*

31 January 2017

These financial statements were approved by the board of directors and authorised for issue on ~~22/10/17~~ 22/10/17, and are signed on behalf of the board by:



Mrs R Flowers
Director

Company registration number: 09933721

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

March Hare Floral Design Ltd

Statement of Changes in Equity

Period from 4 January 2016 to 31 January 2017

	Called up share capital £	Profit and loss account £	Total £
At 4 January 2016	—	—	—
Loss for the period	—	(16,163)	(16,163)
Total comprehensive income for the period	—	(16,163)	(16,163)
Issue of shares	100	—	100
Total investments by and distributions to owners	100	—	100
At 31 January 2017	<u>100</u>	<u>(16,163)</u>	<u>(16,063)</u>

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

March Hare Floral Design Ltd

Notes to the Financial Statements

Period from 4 January 2016 to 31 January 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Curtain House, 134 - 146 Curtain Road, London, Greater London, EC2A 3AR, England.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

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 despatch 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 assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Notes to the Financial Statements *(continued)*

3. Accounting policies (continued)

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:

Impairment of fixed assets

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual 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 a 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.

March Hare Floral Design Ltd

Notes to the Financial Statements *(continued)*

Period from 4 January 2016 to 31 January 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

4. Employee numbers

The average number of persons employed by the company during the Period, including the director, amounted to 1.

5. Tangible assets

	Equipment £	Total £
Cost		
Additions	2,926	2,926
At 31 January 2017	<u>2,926</u>	<u>2,926</u>
Depreciation		
Charge for the period	732	732
At 31 January 2017	<u>732</u>	<u>732</u>
Carrying amount		
At 31 January 2017	<u>2,194</u>	<u>2,194</u>

6. Debtors

	31 Jan 17 £
Trade debtors	<u>2,010</u>

7. Creditors: amounts falling due within one year

	31 Jan 17 £
Trade creditors	122
Other creditors	<u>20,986</u>
	<u>21,108</u>

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the period.