



**FLO'S TRADING LTD
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Flo's Trading Ltd
Directors' Report and Financial Statements
For The Year Ended 31 March 2023

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**Flo's Trading Ltd
Company Information
For The Year Ended 31 March 2023**

Directors	Philippa Hamwee Gordon Mitchell Hannah Ormston Carl Isham
Company Number	13128556
Registered Office	Rymers Lane Flo's The Place In The Park Oxford OX4 3JZ
Accountants	Third Sector Accountancy Limited Chartered Accountants and Registered Auditors Holyoake House Hanover Street Manchester M60 0AS

Flo's Trading Ltd
Company No. 13128556
Directors' Report For The Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors

The directors who held office during the year were as follows:

Andrew Brammer

Philippa Hamwee

Gordon Mitchell

Hannah Ormston

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Flo's Trading Ltd
Directors' Report (continued)
For The Year Ended 31 March 2023

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Hannah Ormston

Director

Date

**Flo's Trading Ltd
Accountant's Report
For The Year Ended 31 March 2023**

In accordance with the engagement letter dated 11 May 2023, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit 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.

Signed

Third Sector Accountancy
Limited

Date

Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

Flo's Trading Ltd
Income and Expenditure Account
For The Year Ended 31 March 2023

		31 March 2023	31 March 2022
	Notes	£	£
TURNOVER		453,121	389,898
Cost of sales		<u>(409,498)</u>	<u>(322,933)</u>
GROSS SURPLUS		43,623	66,965
Administrative expenses		(74,085)	(69,601)
Other operating income		<u>26,693</u>	<u>-</u>
OPERATING DEFICIT		(3,769)	(2,636)
Interest payable and similar charges	3 5	<u>(2,207)</u>	<u>(1,260)</u>
DEFICIT FOR THE FINANCIAL YEAR		<u>(5,976)</u>	<u>(3,896)</u>

The notes on pages 8 to 11 form part of these financial statements.

Flo's Trading Ltd
Balance Sheet
As At 31 March 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		<u>6,721</u>		<u>5,511</u>
			6,721		5,511
CURRENT ASSETS					
Stocks	7	10,978		9,665	
Debtors	8	12,174		3,765	
Cash at bank and in hand			<u>74,464</u>		<u>23,067</u>
		97,616		36,497	
Creditors: Amounts Falling Due Within One Year	9		<u>(64,209)</u>		<u>(25,904)</u>
			33,407		10,593
NET CURRENT ASSETS (LIABILITIES)			<u>33,407</u>		<u>10,593</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,128</u>		<u>16,104</u>
Creditors: Amounts Falling Due After More Than One Year	10		<u>(50,000)</u>		<u>(20,000)</u>
NET LIABILITIES			<u>(9,872)</u>		<u>(3,896)</u>
Income and Expenditure Account			<u>(9,872)</u>		<u>(3,896)</u>
MEMBERS' FUNDS			<u>(9,872)</u>		<u>(3,896)</u>

Flo's Trading Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit 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.

On behalf of the board

Hannah Ormston

Director

Date

The notes on pages 8 to 11 form part of these financial statements.

Flo's Trading Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Operating Surplus/Deficit

The operating surplus/deficit is stated after charging:

	31 March 2023	31 March 2022
	£	£
Bad debts	445	-
Depreciation of tangible fixed assets	1,287	787
	<u>1,287</u>	<u>787</u>

4. Average Number of Employees

Average number of employees, including directors, during the period was as follows: 19 (2022: 14)

5. Interest Payable and Similar Charges

	31 March 2023	31 March 2022
	£	£
Other finance charges	2,207	1,260
	<u>2,207</u>	<u>1,260</u>

6. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2022	6,298
Additions	4,818
As at 31 March 2023	<u>11,116</u>
Depreciation	
As at 1 April 2022	787
Provided during the period	3,608
As at 31 March 2023	<u>4,395</u>
Net Book Value	
As at 31 March 2023	<u>6,721</u>
As at 1 April 2022	<u>5,511</u>

Flo's Trading Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Stocks

	31 March 2023	31 March 2022
	£	£
Stock	<u>10,978</u>	<u>9,665</u>
	<u>10,978</u>	<u>9,665</u>

8. Debtors

	31 March 2023	31 March 2022
	£	£
Due within one year		
Trade debtors	571	181
Prepayments and accrued income	<u>111,603</u>	<u>3,584</u>
	<u>12,174</u>	<u>3,765</u>

9. Creditors: Amounts Falling Due Within One Year

	31 March 2023	31 March 2022
	£	£
Trade creditors	4,917	8,387
Other taxes and social security	13,344	1,450
Accruals and deferred income	2,493	2,636
Amounts owed to parent undertaking	<u>43,455</u>	<u>13,431</u>
	<u>64,209</u>	<u>25,904</u>

Flo's Trading Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

10. Creditors: Amounts Falling Due After More Than One Year

	31 March 2023	31 March 2022
	£	£
Amounts owed to parent undertaking	50,000	20,000
	50,000	20,000

A loan facility agreement was entered into between People, Place and Participation Limited (lender) and Flo's Trading Limited (borrower), dated 1 March 2021. The agreement was updated 6 June 2023 where the loan period and loan facility amount were amended. As at 31st March 2023, £50,000 of the loan facility had been provided to Flo's Trading in respect of cash transferred (2022: £20,000).

The lender grants to the borrower an unsecured sterling term loan facility of a total principal amount not exceeding £50,000. The facility availability period is from 1 March 2021 to 31 March 2028. The borrower shall pay interest on the loan at the rate of 2% per annum above the base rate of The Bank of England, as varied from time to time.

Purpose

The Borrower shall use all money borrowed under this agreement for running social businesses to provide a Community Café and Refill Shop.

Repayment

The Borrower shall repay the Loan and all interest accrued and due on 31/03/2028.

If the Borrower ceases to be a subsidiary of the Lender, the Lender may by notice declare that the Facility be immediately cancelled, whereupon any and all of the Lender's obligations shall be immediately cancelled and all amounts outstanding under this agreement shall become immediately due and payable together with accrued interest thereon and any other amounts payable under this agreement.

11. Company limited by guarantee

The charitable society, People, Place and Participation Limited (society number 7713) is the sole member of this company, and the company is therefore wholly owned by the charitable society.

The company is limited by guarantee and has no share capital.

The sole member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Flo's Trading Ltd
Detailed Income and Expenditure Account
For The Year Ended 31 March 2023

	31 March 2023		31 March 2022	
	£	£	£	£
TURNOVER				
Sales- Refill shop		81,105		65,307
Sales - Cafe food and drink		356,307		297,035
Nursery Meals Income		9,735		10,091
Other trading income		<u>5,974</u>		<u>17,465</u>
		453,121		389,898
COST OF SALES				
Purchases	229,354		181,801	
Subcontractor costs	-		11,174	
Wages and salaries	167,903		129,171	
Employers NI	5,776		-	
Employers pensions	2,302		-	
Staff costs	2,876		-	
Depreciation of plant and machinery	<u>1,287</u>		<u>787</u>	
		<u>(409,498)</u>		<u>(322,933)</u>
GROSS SURPLUS		43,623		66,965
Administrative Expenses				
Staff expenses	112		-	
Hire and leasing of plant, equipment and vehicles	2,321		4,642	
Advertising and marketing costs	3,112		-	
Accountancy fees	1,150		1,000	
Management fees	57,404		54,976	
Bank charges	9,126		6,396	
Charitable donations	-		1,356	
Bad debts written off	445		-	
Sundry expenses	415		1,231	
		<u>(74,085)</u>		<u>(69,601)</u>
Other Operating Income				
Grants and donations	<u>26,693</u>		<u>-</u>	
		<u>26,693</u>		<u>-</u>
OPERATING DEFICIT		(3,769)		(2,636)
Interest payable and similar charges				
Other interest payable	<u>2,207</u>		<u>1,260</u>	
		<u>(2,207)</u>		<u>(1,260)</u>
DEFICIT FOR THE FINANCIAL YEAR		<u>(5,976)</u>		<u>(3,896)</u>