

Company Registration No. 01799873 (England and Wales)

Plyflow Limited

**Unaudited financial statements
for the year ended 24 March 2022**

Pages for filing with the Registrar

Plyflow Limited

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Plyflow Limited

Statement of financial position

As at 24 March 2022

			2022	2021
	Notes	£	£	£
Fixed assets				
Investments	3		708,761	708,761
Current assets		-	-	
Creditors: amounts falling due within one year	4	(318,658)	(318,658)	
Net current liabilities			(318,658)	(318,658)
Total assets less current liabilities			390,103	390,103
Creditors: amounts falling due after more than one year	5		(385,000)	(385,000)
Net assets			5,103	5,103
Capital and reserves				
Called up share capital			5,000	5,000
Profit and loss reserves			103	103
Total equity			5,103	5,103

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 24 March 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Plyflow Limited

Statement of financial position (continued)

As at 24 March 2022

The financial statements were approved by the board of directors and authorised for issue on 5 October 2022 and are signed on its behalf by:

D G Goldberg

Director

Company Registration No. 01799873

Plyflow Limited

Notes to the financial statements For the year ended 24 March 2022

1 Accounting policies

Company information

Plyflow Limited is a private company limited by shares incorporated in England and Wales. The registered office is 36 Queen Street, 5th Floor, London, EC4R 1BN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Notes to the financial statements (continued)
For the year ended 24 March 2022

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	-	-
	<hr/> <hr/>	<hr/> <hr/>

3 Fixed asset investments

	2022	2021
	£	£
Shares in group undertakings and participating interests	708,761	708,761
	<hr/> <hr/>	<hr/> <hr/>

Investment in subsidiaries are valued at historical cost less impairment.

Plyflow Limited

Notes to the financial statements (continued)

For the year ended 24 March 2022

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	318,658	318,658
	<u> </u>	<u> </u>

5 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	385,000	385,000
	<u> </u>	<u> </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.