

INFLOW (U.K.) LIMITED

Balance Sheet

as at 31 October 2018

	Notes	2018	2017
		£	£
<u>Fixed assets</u>			
Tangible assets	3	8,896	11,852
<u>Current assets</u>			
Stocks		14,296	12,157
Debtors	4	80,502	57,767
Cash at bank and in hand		134,280	149,930
		<u>229,078</u>	<u>219,854</u>
<u>Creditors: amounts falling due within one year</u>	5	(126,600)	(122,838)
<u>Net current assets</u>		<u>102,478</u>	<u>97,016</u>
<u>Total assets less current liabilities</u>		111,374	108,868
<u>Provisions for liabilities</u>		<u>(1,690)</u>	<u>(2,252)</u>
<u>Net assets</u>		<u><u>109,684</u></u>	<u><u>106,616</u></u>
<u>Capital and reserves</u>			
Called up share capital		100	100
Profit and loss account		109,584	106,516
<u>Shareholders' funds</u>		<u><u>109,684</u></u>	<u><u>106,616</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K.W. COPELAND

Director

Approved by the board on 17 June 2019

INFLOW (U.K.) LIMITED
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance basis
Office fixtures, fittings and equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in

tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

3 Tangible fixed assets

	Office fixtures and fittings etc.	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<u>Cost</u>				
At 1 November 2017	19,898	64,705	11,520	96,123
At 31 October 2018	<u>19,898</u>	<u>64,705</u>	<u>11,520</u>	<u>96,123</u>
<u>Depreciation</u>				
At 1 November 2017	18,696	58,915	6,660	84,271
Charge for the year	294	1,447	1,215	2,956
At 31 October 2018	<u>18,990</u>	<u>60,362</u>	<u>7,875</u>	<u>87,227</u>
<u>Net book value</u>				
At 31 October 2018	<u>908</u>	<u>4,343</u>	<u>3,645</u>	<u>8,896</u>

At 31 October 2017	1,202	5,790	4,860	11,852
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4 **Debtors**

	2018	2017
	£	£
Trade debtors	77,946	55,914
Prepayments	2,556	1,853
	<u>80,502</u>	<u>57,767</u>

5 **Creditors: amounts falling due within one year**

	2018	2017
	£	£
Trade creditors	56,171	51,387
Corporation tax	15,355	11,809
Other taxes and social security costs	9,972	9,902
Directors' loan accounts	45,102	49,740
	<u>126,600</u>	<u>122,838</u>

6 **Contingent liabilities**

There is a small contingent liability for remedial work in respect of contractual warranties which cannot be estimated. No such liabilities have been notified at the date of the directors' report.

7 **Controlling party**

The ultimate controlling parties of the company are Mr. K.W. Copeland and Mrs. P.J. Copeland, directors of the company, who own 51% and 29% respectively of the issued share capital.

8 **Other information**

INFLOW (U.K.) LIMITED is a private company limited by shares and incorporated in England (Company Number 02762222). Its registered office is Unit 14, Mount Industrial Estate, Mount Road, Stone, Staffs, ST15 8LL.

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.