

Unaudited Financial Statements
for the Year Ended 31 October 2019
for
Flintex Limited

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for the year ended 31 October 2019

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Flintex Limited
Company Information
for the year ended 31 October 2019

DIRECTORS: D R Evans
S C Trinder

SECRETARY: Mrs H J Etherington

REGISTERED OFFICE: Old Gunn Court
North Street
Dorking
Surrey
RH4 1DE

REGISTERED NUMBER: 02977232 (England and Wales)

ACCOUNTANTS: Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		5,119		6,825
CURRENT ASSETS					
Stocks		9,933		14,509	
Debtors	5	25,276		38,260	
Cash at bank		<u>108,420</u>		<u>43,904</u>	
		143,629		96,673	
CREDITORS					
Amounts falling due within one year	6	<u>73,807</u>		<u>38,318</u>	
NET CURRENT ASSETS			<u>69,822</u>		<u>58,355</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			74,941		65,180
CREDITORS					
Amounts falling due after more than one year	7		-		570
NET ASSETS			<u>74,941</u>		<u>64,610</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>74,841</u>		<u>64,510</u>
SHAREHOLDERS' FUNDS			<u>74,941</u>		<u>64,610</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 October 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 June 2020 and were signed on its behalf by:

S C Trinder - Director

Notes to the Financial Statements
for the year ended 31 October 2019

1. STATUTORY INFORMATION

Flintex Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4).

Notes to the Financial Statements - continued
for the year ended 31 October 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2018 and 31 October 2019	<u>10,685</u>	<u>18,485</u>	<u>29,170</u>
DEPRECIATION			
At 1 November 2018	9,709	12,636	22,345
Charge for year	<u>244</u>	<u>1,462</u>	<u>1,706</u>
At 31 October 2019	<u>9,953</u>	<u>14,098</u>	<u>24,051</u>
NET BOOK VALUE			
At 31 October 2019	<u>732</u>	<u>4,387</u>	<u>5,119</u>
At 31 October 2018	<u>976</u>	<u>5,849</u>	<u>6,825</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	<u>25,276</u>	<u>38,260</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Hire purchase contracts	570	3,417
Trade creditors	20,023	9,533
Tax	7,165	978
Social security and other taxes	900	886
VAT	9,726	12,219
Other creditors	-	185
Directors' current accounts	20,000	10,000
Deferred income	13,623	-
Accrued expenses	<u>1,800</u>	<u>1,100</u>
	<u>73,807</u>	<u>38,318</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.19 £	31.10.18 £
Hire purchase contracts	<u>-</u>	<u>570</u>

8. RELATED PARTY DISCLOSURES

During the year the company paid rent of £8,750 for the use of a Directors home for storage. (2018 - £11,000)
The charge for rent is made at fair market value.

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.