

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Flow Free Drainage Limited

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for the Year Ended 31 March 2023

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Flow Free Drainage Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

S Cornelius
B R Carter

SECRETARY:

V Cornelius

REGISTERED OFFICE:

Unit 63 Hillgrove Business Park
Nazeing Road
Nazeing
Waltham Abbey
Essex
EN9 2HB

REGISTERED NUMBER:

05743886 (England and Wales)

ACCOUNTANTS:

Abbey Tax and Accountancy Limited
17 Caldbeck
Waltham Abbey
Essex
EN9 1UR

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		323,471		270,600
CURRENT ASSETS					
Debtors	5	2,163,648		1,983,138	
Cash at bank and in hand		<u>411,840</u>		<u>198,278</u>	
		2,575,488		2,181,416	
CREDITORS					
Amounts falling due within one year	6	<u>831,979</u>		<u>885,018</u>	
NET CURRENT ASSETS			<u>1,743,509</u>		<u>1,296,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,066,980		1,566,998
CREDITORS					
Amounts falling due after more than one year	7		<u>151,045</u>		<u>139,721</u>
NET ASSETS			<u>1,915,935</u>		<u>1,427,277</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,914,935</u>		<u>1,426,277</u>
SHAREHOLDERS' FUNDS			<u>1,915,935</u>		<u>1,427,277</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 December 2023 and were signed on its behalf by:

S Cornelius - Director

B R Carter - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Flow Free Drainage 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 26 (2022 - 22) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	912,277
Additions	168,571
Disposals	(18,667)
At 31 March 2023	<u>1,062,181</u>
DEPRECIATION	
At 1 April 2022	641,677
Charge for year	107,825
Eliminated on disposal	(10,792)
At 31 March 2023	<u>738,710</u>
NET BOOK VALUE	
At 31 March 2023	<u>323,471</u>
At 31 March 2022	<u>270,600</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	732,186	821,531
Amounts owed by group undertakings	<u>1,431,462</u>	<u>1,161,607</u>
	<u>2,163,648</u>	<u>1,983,138</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	4,599	4,599
Hire purchase contracts	126,844	89,471
Trade creditors	109,024	74,632
Amounts owed to group undertakings	104,129	205,684
Taxation and social security	290,000	313,449
Other creditors	<u>197,383</u>	<u>197,183</u>
	<u>831,979</u>	<u>885,018</u>

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

	31.3.23 £	31.3.22 £
Hire purchase contracts	<u>151,045</u>	<u>139,721</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.