

FINLEX (2006) LTD

UNAUDITED

**FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR**

FOR THE YEAR ENDED 31 DECEMBER 2021

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FINLEX (2006) LTD
REGISTERED NUMBER: 05756419

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	80,400	80,400
		<u>80,400</u>	<u>80,400</u>
Current assets			
Debtors: amounts falling due within one year	5	56,147	56,147
Bank and cash balances	45	17,696	375
		<u>17,741</u>	<u>56,522</u>
Creditors: amounts falling due within one year	6	(226,068)	(205,136)
Net current liabilities		<u>(208,327)</u>	<u>(148,614)</u>
Total assets less current liabilities		<u>(127,927)</u>	<u>(68,214)</u>
Creditors: amounts falling due after more than one year	7	-	(61,285)
Net liabilities		<u><u>(127,927)</u></u>	<u><u>(129,499)</u></u>
Capital and reserves			
Called up share capital	8	2,200	2,200
Share premium account	9	339,900	339,900
Profit and loss account	9	(470,027)	(471,599)
		<u>(127,927)</u>	<u>(129,499)</u>

FINLEX (2006) LTD
REGISTERED NUMBER: 05756419

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2022.



Rick Briston (Sep 29, 2022, 4:36pm)
Rick Briston
Director

The notes on pages 3 to 6 form part of these financial statements.

FINLEX (2006) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Finlex (2006) Ltd is a private Company limited by shares and incorporated in England, registration number 05756419. The registered office is Walstan house, Barnard Road, Bowthorpe Employment Area, Norwich, Norfolk, England, NR5 9JB.

The financial statements are prepared in sterling which is the functional currency of the Company and are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Company is in a position of net liabilities. The parent Company has guaranteed all of the outstanding liabilities of the Company as at 31 December 2021, and has agreed to support the Company for a minimum of 12 months from the date of approval of these financial statements. Accordingly the Company continues to adopt the going concern basis in preparing the annual report and financial statements.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

FINLEX (2006) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The Company has 0 (2020 - 0) employees other than the directors, who did not receive any remuneration (2020 - £NIL).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	80,400
At 31 December 2021	<u>80,400</u>

5. Debtors

	2021 £	2020 £
Other debtors	<u>45</u>	<u>56,147</u>

FINLEX (2006) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	24
Amounts owed to group undertakings	46,843	816
Other creditors	178,225	202,571
Accruals and deferred income	1,000	1,725
	<u>226,068</u>	<u>205,136</u>

7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Amounts owed to group undertakings	-	61,285
	<u>-</u>	<u>61,285</u>

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
2,200 (2020 - 2,200) Ordinary shares of £1.00 each	2,200	2,200
	<u>2,200</u>	<u>2,200</u>

9. Reserves

Share premium account

Share premium account represents the excess price paid above the nominal value of shares issued.

Profit and loss account

Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

10. Related party transactions

The Company has taken advantage of the exemption available under FRS 102 to not disclose transactions with any wholly-owned group companies.

FINLEX (2006) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Controlling party

The immediate and ultimate parent undertaking of the Company is Vancebuild Group Limited, whose registered office is Walstan House, Barnard Road, Bowthorpe Employment Area, Norwich, Norfolk, England, NR5 9JB. The company is ultimately controlled by the Briston family by virtue of controlling the share capital of Vancebuild Group Limited. There is no individual ultimate controlling party.

The financial statements present information about the Company as an individual undertaking and not about its group. The Company has not represented group financial statements as it is exempt from the requirement to do so by section 399 of the Companies Act 2006.