

**Financial Statements for the Year Ended 30 June 2020**

for

**Flexi Lets Ltd**

**Flexi Lets Ltd (Registered number: 05858036)**

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for the Year Ended 30 June 2020**

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Company Information  
for the Year Ended 30 June 2020

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<b>DIRECTOR:</b>	Mr S Newbold
<b>REGISTERED OFFICE:</b>	238 Station Road Addlestone Surrey KT15 2PS
<b>REGISTERED NUMBER:</b>	05858036 (England and Wales)
<b>ACCOUNTANTS:</b>	CSL Partnership Limited Chartered Certified Accountants 238 Station Road Addlestone Surrey KT15 2PS

**Balance Sheet**  
**30 June 2020**

	Notes	30.6.20 £	30.6.19 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	4	121,693	142,095
<b>CURRENT ASSETS</b>			
Debtors	5	786,989	731,069
Cash at bank and in hand		310,306	47,550
		<u>1,097,295</u>	<u>778,619</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(220,737)	(293,982)
<b>NET CURRENT ASSETS</b>		<u>876,558</u>	<u>484,637</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>998,251</u>	<u>626,732</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(407,149)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(23,000)</u>	<u>(26,850)</u>
<b>NET ASSETS</b>		<u>568,102</u>	<u>599,882</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		568,002	599,782
<b>SHAREHOLDERS' FUNDS</b>		<u>568,102</u>	<u>599,882</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued**  
**30 June 2020**

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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 director and authorised for issue on 28 June 2021 and were signed by:

Mr S Newbold - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2020**

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**1. STATUTORY INFORMATION**

Flexi Lets Ltd 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.

**Revenue**

Revenue is measured at fair value and represents revenues receivable under contracts net of value added tax. Where contractual obligations have been partially performed at the balance sheet date, revenue is recognised to the extent that the company has obtained the right to consideration through its performance.

**Tangible fixed assets**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Plant and machinery - 25% on reducing balance  
Fixtures and fittings - 25% on reducing balance  
Motor vehicles - 25% on reducing balance  
Computer equipment - 25% on reducing balance

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the income statement.

**Government grants**

The accruals model is used in accounting for Government grants.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020

## 2. ACCOUNTING POLICIES - continued

**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.

**Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2019 - 24) .

## 4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 July 2019	18,224	417,241	9,750	24,555	469,770
Additions	-	14,744	-	-	14,744
At 30 June 2020	<u>18,224</u>	<u>431,985</u>	<u>9,750</u>	<u>24,555</u>	<u>484,514</u>
<b>DEPRECIATION</b>					
At 1 July 2019	14,564	297,854	6,150	9,107	327,675
Charge for year	3,417	26,643	953	4,133	35,146
At 30 June 2020	<u>17,981</u>	<u>324,497</u>	<u>7,103</u>	<u>13,240</u>	<u>362,821</u>
<b>NET BOOK VALUE</b>					
At 30 June 2020	<u>243</u>	<u>107,488</u>	<u>2,647</u>	<u>11,315</u>	<u>121,693</u>
At 30 June 2019	<u>3,660</u>	<u>119,387</u>	<u>3,600</u>	<u>15,448</u>	<u>142,095</u>

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

	30.6.20 £	30.6.19 £
Trade debtors	123,903	168,421
Amounts owed by group undertakings	478,295	367,360
Other debtors	67,133	98,711
Directors' current accounts	100,000	-
Prepayments	17,658	96,577
	<u>786,989</u>	<u>731,069</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Bank loans and overdrafts	12,851	-
Other loans	312	44,772
Trade creditors	99,844	78,369
Tax	18,850	12,390
Social security and other taxes	48,984	12,921
VAT	25,189	33,871
Other creditors	1,453	7,522
Deferred income	-	53,086
Accrued expenses	13,254	51,051
	<u>220,737</u>	<u>293,982</u>

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

	30.6.20	30.6.19
	£	£
Bank loans - 1-2 years	78,695	-
Bank loans - 2-5 years	253,288	-
Bank loans - more than 5 years	75,166	-
	<u>407,149</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - more than 5 years	<u>75,166</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

As at 30 June 2020 Mr S Newbold owed the company £100,000 (2019: £nil). The loan was interest free and repayable on demand and was repaid in full on 9 March 2021.



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.