

**FLAIR FINANCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

Baker and Co
5 Brookbridge Court
Syston
Leicestershire
LE7 2JT

Flair Finance Limited
Unaudited Financial Statements
For The Year Ended 30 June 2019

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Flair Finance Limited
Balance Sheet
As at 30 June 2019

Registered number: 06939056

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		2,171		1,232
			<u>2,171</u>		<u>1,232</u>
			2,171		1,232
CURRENT ASSETS					
Cash at bank and in hand		23,058		10,602	
		<u>23,058</u>		<u>10,602</u>	
		23,058		10,602	
Creditors: Amounts Falling Due Within One Year	8	(24,534)		(11,645)	
		<u>(24,534)</u>		<u>(11,645)</u>	
NET CURRENT ASSETS (LIABILITIES)			(1,476)		(1,043)
			<u>(1,476)</u>		<u>(1,043)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			695		189
			<u>695</u>		<u>189</u>
NET ASSETS			695		189
			<u>695</u>		<u>189</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			693		187
			<u>693</u>		<u>187</u>
SHAREHOLDERS' FUNDS			695		189
			<u>695</u>		<u>189</u>

Flair Finance Limited
Balance Sheet (continued)
As at 30 June 2019

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jonathon Wignall

05/09/2019

The notes on pages 3 to 5 form part of these financial statements.

Flair Finance Limited
Notes to the Financial Statements
For The Year Ended 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% on wdv
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1.4. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	3	3
	<u>3</u>	<u>3</u>

Flair Finance Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

7. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 July 2018	3,470
Additions	1,323
As at 30 June 2019	<u>4,793</u>
Depreciation	
As at 1 July 2018	2,238
Provided during the period	384
As at 30 June 2019	<u>2,622</u>
Net Book Value	
As at 30 June 2019	<u>2,171</u>
As at 1 July 2018	<u>1,232</u>

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Bank loans and overdrafts	-	609
Corporation tax	16,779	7,455
VAT	1,837	-
Accrued Expenses	4,456	3,538
Director's loan account	1,462	43
	<u>24,534</u>	<u>11,645</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

10. Directors Advances, Credits and Guarantees

Dividends paid to directors

Flair Finance Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

11. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	47,850	31,500
	<u>47,850</u>	<u>31,500</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is Mr J Wignall by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Flair Finance Limited Registered number 06939056 is a limited by shares company incorporated in England & Wales. The Registered Office is 5 Brookbridge Court, Syston, Leicester, Leics, LE7 2JT.

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.