

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020  
FOR  
PHLEX PRODUCTIONS LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020

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|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

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**PHLEX PRODUCTIONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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|---------------------------|---|
| <b>DIRECTOR:</b>          | Mr J L Kirton   |
| <b>REGISTERED OFFICE:</b> | 2 Stonehouse Court<br>Lilbourne<br>Rugby<br>Warwickshire<br>CV23 0TG  |
| <b>REGISTERED NUMBER:</b> | 08308395 (England and Wales)  |
| <b>ACCOUNTANTS:</b>       | TGFP<br>Chartered Accountants<br>Fulford House<br>Newbold Terrace<br>Leamington Spa<br>Warwickshire<br>CV32 4EA |

**BALANCE SHEET**  
**30 NOVEMBER 2020**

|  | Notes | 2020<br>£    | £                | 2019<br>£    | £                   |
|--|-------|--------------|------------------|--------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |              |                  |              |                     |
| Tangible assets                              | 4     |              | 7,235            |              | 11,632              |
| <b>CURRENT ASSETS</b>                        |       |              |                  |              |                     |
| Debtors                                      | 5     | 9,594        |                  | -            |                     |
| Cash at bank                                 |       | <u>2,253</u> |                  | <u>747</u>   |                     |
|  |       | 11,847       |                  | 747          |                     |
| <b>CREDITORS</b>                             |       |              |                  |              |                     |
| Amounts falling due within one year          | 6     | <u>5,570</u> |                  | <u>9,815</u> |                     |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |              | <u>6,277</u>     |              | <u>(9,068)</u>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |              | <b>13,512</b>    |              | <b>2,564</b>        |
| <b>CREDITORS</b>                             |       |              |                  |              |                     |
| Amounts falling due after more than one year | 7     |              | <u>13,500</u>    |              | <u>-</u>            |
| <b>NET ASSETS</b>                            |       |              | <u><b>12</b></u> |              | <u><b>2,564</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |              |                  |              |                     |
| Called up and paid share capital             |       |              | <b>2</b>         |              | <b>2</b>            |
| Retained earnings                            |       |              | <u><b>10</b></u> |              | <u><b>2,562</b></u> |
|  |       |              | <u><b>12</b></u> |              | <u><b>2,564</b></u> |

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

**BALANCE SHEET - continued  
30 NOVEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 March 2022 and were signed by:

Mr J L Kirton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**1. STATUTORY INFORMATION**

Phlex Productions 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**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   | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 25% on cost             |

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

**Financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

**2. ACCOUNTING POLICIES - continued****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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1 ) .

**4. TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|-----------------------|-----------------------------|----------------------------------|------------------------|----------------------------|---------------|
| <b>COST</b>           |                             |                                  |                        |                            |               |
| At 1 December 2019    | 2,356                       | 7,173                            | 30,144                 | -                          | 39,673        |
| Additions             | -                           | -                                | -                      | 427                        | 427           |
| At 30 November 2020   | <u>2,356</u>                | <u>7,173</u>                     | <u>30,144</u>          | <u>427</u>                 | <u>40,100</u> |
| <b>DEPRECIATION</b>   |                             |                                  |                        |                            |               |
| At 1 December 2019    | 1,742                       | 4,126                            | 22,173                 | -                          | 28,041        |
| Charge for year       | 123                         | 609                              | 3,985                  | 107                        | 4,824         |
| At 30 November 2020   | <u>1,865</u>                | <u>4,735</u>                     | <u>26,158</u>          | <u>107</u>                 | <u>32,865</u> |
| <b>NET BOOK VALUE</b> |                             |                                  |                        |                            |               |
| At 30 November 2020   | <u>491</u>                  | <u>2,438</u>                     | <u>3,986</u>           | <u>320</u>                 | <u>7,235</u>  |
| At 30 November 2019   | <u>614</u>                  | <u>3,047</u>                     | <u>7,971</u>           | <u>-</u>                   | <u>11,632</u> |

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

|                             | 2020<br>£    | 2019<br>£ |
|-----------------------------|--------------|-----------|
| Directors' current accounts | <u>9,594</u> | <u>-</u>  |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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

|                              | <b>2020</b>         | 2019                |
|------------------------------|---------------------|---------------------|
|                              | £                   | £                   |
| Bank loans and overdrafts    | <b>1,500</b>        | -                   |
| Trade creditors              | -                   | 533                 |
| Tax                          | <b>1,535</b>        | 1,388               |
| VAT                          | -                   | 3,156               |
| Other creditors              | <b>855</b>          | -                   |
| Directors' current accounts  | -                   | 4,259               |
| Accruals and deferred income | <b>1,680</b>        | 479                 |
|                              | <b><u>5,570</u></b> | <b><u>9,815</u></b> |

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

|                        | <b>2020</b>          | 2019            |
|------------------------|----------------------|-----------------|
|                        | £                    | £               |
| Bank loans - 1-2 years | <b>3,000</b>         | -               |
| Bank loans - 2-5 years | <b>10,500</b>        | -               |
|                        | <b><u>13,500</u></b> | <b><u>-</u></b> |

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year the director operated a loan with the company with no fixed terms of repayment or interest. Amounts advanced during the year were £9,594 (2019 - £nil) and repayments during the year were £nil (2019 - £nil). At the year end the amount owing to the company was £9,594 (2019 - £nil).



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.