

Company registration number 08480698 (England and Wales)

FLO CONSULT UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

FLO CONSULT UK LIMITED

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FLO CONSULT UK LIMITED

BALANCE SHEET

AS AT 30 APRIL 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	27,273	33,171
Current assets			
Debtors	4	175,339	172,035
Cash at bank and in hand		17,427	35,691
		192,766	207,726
Creditors: amounts falling due within one year	5	(59,634)	(44,056)
Net current assets		133,132	163,670
Total assets less current liabilities		160,405	196,841
Creditors: amounts falling due after more than one year	6	(26,991)	(38,954)
Provisions for liabilities	7	(6,818)	(8,293)
Net assets		126,596	149,594
Capital and reserves			
Called up share capital	9	100	100
Profit and loss reserves		126,496	149,494
Total equity		126,596	149,594

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

FLO CONSULT UK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2023

The financial statements were approved and signed by the director and authorised for issue on 8 January 2024

M Symonds
Director

Company registration number 08480698 (England and Wales)

FLO CONSULT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Company information

Flo Consult UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O UHY Hacker Young, St James' Building, 79 Oxford Street, Manchester, M1 6HT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FLO CONSULT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

FLO CONSULT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

FLO CONSULT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

3 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2022	25,496	34,950	60,446
Additions	2,254	-	2,254
	<u>27,750</u>	<u>34,950</u>	<u>62,700</u>
At 30 April 2023	27,750	34,950	62,700
Depreciation and impairment			
At 1 May 2022	22,033	5,242	27,275
Depreciation charged in the year	1,162	6,990	8,152
	<u>23,195</u>	<u>12,232</u>	<u>35,427</u>
At 30 April 2023	23,195	12,232	35,427
Carrying amount			
At 30 April 2023	4,555	22,718	27,273
	<u>3,463</u>	<u>29,708</u>	<u>33,171</u>
At 30 April 2022	3,463	29,708	33,171

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	28,481	10,370
Other debtors	146,858	161,665
	<u>175,339</u>	<u>172,035</u>
	<u>175,339</u>	<u>172,035</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	7,200	7,200
Trade creditors	590	2,851
Corporation tax	32,815	17,083
Other taxation and social security	13,458	11,351
Other creditors	5,571	5,571
	<u>59,634</u>	<u>44,056</u>
	<u>59,634</u>	<u>44,056</u>

Included in creditors: is the BBL loan and the amounts due within one year is £7,200 (2022: £7,200).

Included in other creditors is a hire purchase liability totalling £4,821 (2022: £4,821). The loan is secured against the asset in which it relates to.

FLO CONSULT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

6 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	19,800	27,000
Other creditors	7,191	11,954
	<u>26,991</u>	<u>38,954</u>

Included in creditors: is the BBL loan and the amounts due after one year is £19,800 (2022: £27,000). The loan is interest free for 12 months and subsequently attracts interest of 2.5%. The loan is being repaid in monthly instalments of £600.

Included in other creditors is a hire purchase liability totalling £7,191 (2022: £11,954). The loan is secured against the asset in which it relates to.

7 Provisions for liabilities

	2023 £	2022 £
Deferred tax liabilities	8 6,818	8,293
	<u>6,818</u>	<u>8,293</u>

8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2023 £	Liabilities 2022 £
Balances:		
Accelerated capital allowances	6,818	8,293
	<u>6,818</u>	<u>8,293</u>
Movements in the year:		
Liability at 1 May 2022		8,293
Credit to profit or loss		(1,475)
		<u>6,818</u>
Liability at 30 April 2023		<u>6,818</u>

9 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

FLO CONSULT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

10 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
M Symonds - Loan	2.50	154,335	138,170	1,668	(154,500)	139,673
		<u>154,335</u>	<u>138,170</u>	<u>1,668</u>	<u>(154,500)</u>	<u>139,673</u>
		<u><u>154,335</u></u>	<u><u>138,170</u></u>	<u><u>1,668</u></u>	<u><u>(154,500)</u></u>	<u><u>139,673</u></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.