

Flux PHE Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 31 March 2022

Flux PHE Limited

(Registration number: 06589310)

Statement of Financial Position as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	10,145	12,885
Current assets			
Stocks	<u>5</u>	1,250	-
Debtors	<u>6</u>	2,602	2,279
Cash at bank and in hand		<u>24,047</u>	<u>11,011</u>
		27,899	13,290
Creditors: Amounts falling due within one year	<u>7</u>	<u>(14,005)</u>	<u>(9,505)</u>
Net current assets		<u>13,894</u>	<u>3,785</u>
Total assets less current liabilities		24,039	16,670
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(20,887)</u>	<u>(10,874)</u>
Net assets		<u>3,152</u>	<u>5,796</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>3,052</u>	<u>5,696</u>
Shareholders' funds		<u>3,152</u>	<u>5,796</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 18 May 2022

Flux PHE Limited

(Registration number: 06589310)

Statement of Financial Position as at 31 March 2022

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S C Pickersgill
Director

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is: Knoll House, Knoll Road, Camberley, Surrey, GU15 3SY, United Kingdom.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.

Lease payments are apportioned between finance costs in the Income Statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Employee benefits

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Financial instruments

The Company only enters into basic financial instruments 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 and loans to related parties.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2021	-	1,646	15,903	17,549
Additions	388	255	-	643
Disposals	-	-	(1)	(1)
At 31 March 2022	388	1,901	15,902	18,191
Depreciation				
At 1 April 2021	-	687	3,977	4,664
Charge for the year	97	304	2,982	3,383
Eliminated on disposal	-	-	(1)	(1)
At 31 March 2022	97	991	6,958	8,046
Carrying amount				
At 31 March 2022	291	910	8,944	10,145
At 31 March 2021	-	959	11,926	12,885

5 Stocks

	2022 £	2021 £
Raw materials and consumables	1,250	-

6 Debtors

	2022 £	2021 £
Trade debtors	2,602	2,079
Other debtors	-	200
	2,602	2,279

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Loans and borrowings	<u>8</u>	7,163	1,613
Trade creditors		1,057	3,202
Taxation and social security		3,728	977
Accruals and deferred income		2,013	1,863
Other creditors		44	1,850
		<u>14,005</u>	<u>9,505</u>

Creditors inside and outside one year include net obligations under a finance lease which is secured of £13,038 (2021 - £12,487).

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Loans and borrowings	<u>8</u>	<u>20,887</u>	<u>10,874</u>

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	11,622	-
Finance lease liabilities	9,265	10,874
	<u>20,887</u>	<u>10,874</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	3,390	-
Finance lease liabilities	3,773	1,613
	<u>7,163</u>	<u>1,613</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.