

Flux PHE Limited

Annual Report and Unaudited Financial Statements- Companies house filing
for the Year Ended 31 March 2023

Flux PHE Limited

Contents

Statement of Financial Position	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>8</u>

Flux PHE Limited

(Registration number: 06589310)

Statement of Financial Position as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	8,311	10,145
Current assets			
Stocks	<u>5</u>	1,450	1,250
Debtors	<u>6</u>	17,767	2,602
Cash at bank and in hand		<u>5,133</u>	<u>24,047</u>
		24,350	27,899
Creditors: Amounts falling due within one year	<u>7</u>	<u>(24,385)</u>	<u>(14,005)</u>
Net current (liabilities)/assets		<u>(35)</u>	<u>13,894</u>
Total assets less current liabilities		8,276	24,039
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(8,146)</u>	<u>(20,887)</u>
Net assets		<u>130</u>	<u>3,152</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>30</u>	<u>3,052</u>
Shareholders' funds		<u>130</u>	<u>3,152</u>

For the financial year ending 31 March 2023 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 14 December 2023

Flux PHE Limited

(Registration number: 06589310)

Statement of Financial Position as at 31 March 2023

.....
S C Pickersgill
Director

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 2023

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.

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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

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 (2022 - 1).

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2022	388	1,901	15,902	18,191
Additions	704	-	-	704
At 31 March 2023	1,092	1,901	15,902	18,895
Depreciation				
At 1 April 2022	97	991	6,958	8,046
Charge for the year	73	229	2,236	2,538
At 31 March 2023	170	1,220	9,194	10,584
Carrying amount				
At 31 March 2023	922	681	6,708	8,311
At 31 March 2022	291	910	8,944	10,145

5 Stocks

	2023 £	2022 £
Raw materials and consumables	1,450	1,250

6 Debtors

	2023 £	2022 £
Trade debtors	866	2,602
Other debtors	12,252	-
Accrued income	4,649	-
	17,767	2,602

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Loans and borrowings	<u>8</u>	12,693	7,163
Trade creditors		2,979	1,057
Taxation and social security		2,815	3,728
Accruals and deferred income		1,963	2,013
Other creditors		3,935	44
		<u>24,385</u>	<u>14,005</u>

Creditors inside and outside one year include net obligations under a finance lease which is secured of £9,217 (2022 - £13,038).

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Loans and borrowings	<u>8</u>	<u>8,146</u>	<u>20,887</u>

8 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	8,146	11,622
Finance lease liabilities	-	9,265
	<u>8,146</u>	<u>20,887</u>

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	3,476	3,390
Finance lease liabilities	9,217	3,773
	<u>12,693</u>	<u>7,163</u>

9 Related party transactions

The director had loans during the year, on which interest was charged at the beneficial loan rate, resulting in interest of £185 (2022: £Nil). The balance is unsecured and repayable on demand.

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Transactions with the director

	At 1 April 2022 £	Advances to director £	At 31 March 2023 £
2023			
S C Pickersgill			
Loans to director	(44)	12,296	12,252

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.