

Flux PHE Limited

Annual Report and Unaudited Financial Statements- Companies house filing
for the Year Ended 31 March 2024

Flux PHE Limited

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Flux PHE Limited

(Registration number: 06589310)

Statement of Financial Position as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	957	8,311
Current assets			
Stocks	<u>5</u>	1,450	1,450
Debtors	<u>6</u>	17,298	17,767
Cash at bank and in hand		<u>6,947</u>	<u>5,133</u>
		25,695	24,350
Creditors: Amounts falling due within one year	<u>7</u>	<u>(21,620)</u>	<u>(24,385)</u>
Net current assets/(liabilities)		<u>4,075</u>	<u>(35)</u>
Total assets less current liabilities		5,032	8,276
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(4,582)</u>	<u>(8,146)</u>
Net assets		<u><u>450</u></u>	<u><u>130</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>350</u>	<u>30</u>
Shareholders' funds		<u><u>450</u></u>	<u><u>130</u></u>

For the financial year ending 31 March 2024 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income Statement.

Approved and authorised by the director on 5 December 2024

Flux PHE Limited

(Registration number: 06589310)

Statement of Financial Position as at 31 March 2024

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S C Pickersgill
Director

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

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 tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

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:

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 2024

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 (2023 - 1).

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2023	1,092	1,901	15,902	18,895
Disposals	-	(774)	(15,902)	(16,676)
At 31 March 2024	1,092	1,127	-	2,219
Depreciation				
At 1 April 2023	170	1,220	9,194	10,584
Charge for the year	231	89	-	320
Eliminated on disposal	-	(448)	(9,194)	(9,642)
At 31 March 2024	401	861	-	1,262
Carrying amount				
At 31 March 2024	691	266	-	957
At 31 March 2023	922	681	6,708	8,311

5 Stocks

	2024 £	2023 £
Raw materials and consumables	1,450	1,450

6 Debtors

	2024 £	2023 £
Trade debtors	12,943	866
Other debtors	4,355	12,252
Accrued income	-	4,649
	17,298	17,767

Flux PHE Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

7 Creditors

Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Loans and borrowings	<u>8</u>	3,564	12,693
Trade creditors		5,827	2,979
Taxation and social security		9,751	2,815
Accruals and deferred income		2,011	1,963
Other creditors		467	3,935
		<u>21,620</u>	<u>24,385</u>

Creditors inside and outside one year include net obligations under a finance lease which is secured of £0 (2023 - £9,217)

Creditors: amounts falling due after more than one year

	Note	2024 £	2023 £
Loans and borrowings	<u>8</u>	<u>4,582</u>	<u>8,146</u>

8 Loans and borrowings

Non-current loans and borrowings

	2024 £	2023 £
Bank borrowings	<u>4,582</u>	<u>8,146</u>

Current loans and borrowings

	2024 £	2023 £
Bank borrowings	3,564	3,476
Finance lease liabilities	-	9,217
	<u>3,564</u>	<u>12,693</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 £171 (2023: £185). The balance is unsecured and repayable on demand.

Flux PHE Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024**

Transactions with the director

	At 1 April 2023	Repayments by director	At 31 March 2024
2024	£	£	£
S C Pickersgill			
Loans to director	12,252	(12,719)	(467)
	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.