

Registered number: 11529310

**FLAT SIX LOGISTICS LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 AUGUST 2019**

MAGEE GAMMON
Chartered Accountants
Henwood House
Henwood
Ashford
Kent
TN24 8DH

FLAT SIX LOGISTICS LIMITED
REGISTERED NUMBER:11529310

BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	2019
FIXED ASSETS		
Tangible assets	4	43,924
		<u>43,924</u>
CURRENT ASSETS		
Debtors: amounts falling due within one year	5	29,419
Cash at bank and in hand		3,544
		<u>32,963</u>
Creditors: amounts falling due within one year	6	(80,449)
		<u>(47,486)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(47,486)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,562)</u>
NET (LIABILITIES)/ASSETS		<u>£ (3,562)</u>
CAPITAL AND RESERVES		
Called up share capital	7	1
Profit and loss account		(3,563)
		<u>£ (3,562)</u>

FLAT SIX LOGISTICS LIMITED
REGISTERED NUMBER:11529310

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 July 2020.

Mr S Ray
Director

Mr B Nash
Director

The notes on pages 3 to 7 form part of these financial statements.

FLAT SIX LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

1. General information

Flat Six Logistics Limited is a private limited company incorporated in England and Wales. The company is limited by shares.

The registered office address is Henwood House, Henwood, Ashford, Kent, TN24 8DH. The principal place of business is Richborough Hall Waste Transfer & Recycling Centre, Richborough Hall, Ramsgate Road, Sandwich, Kent, CT13 9NW.

The registered number of the company is 11529310.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

FLAT SIX LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15%
Motor vehicles	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

FLAT SIX LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

4. Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
Cost or valuation			
Additions	28,528	21,750	50,278
At 31 August 2019	<u>28,528</u>	<u>21,750</u>	<u>50,278</u>
Depreciation			
Charge for the period on owned assets	2,366	3,988	6,354
At 31 August 2019	<u>2,366</u>	<u>3,988</u>	<u>6,354</u>
Net book value			
At 31 August 2019	£ <u>26,162</u>	£ <u>17,762</u>	£ <u>43,924</u>

FLAT SIX LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

5. Debtors

2019

Trade debtors	27,184
Other debtors	451
Prepayments and accrued income	1,784
	<u>£ 29,419</u>

6. Creditors: Amounts falling due within one year

2019

Amounts owed to group undertakings	29,349
Other taxation and social security	1,659
Other creditors	47,066
Accruals and deferred income	2,375
	<u>£ 80,449</u>

7. Share capital

2019

Allotted, called up and fully paid

1 ordinary share of £1.00	<u>£ 1</u>
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During the period 1 ordinary share of £1.00 was issued at par value.

8. Related party transactions

During the period, the company received net funds from Raycasa Investments Limited totalling £29,349. The amount due to Raycasa Investments Limited at the balance sheet date was £29,349 and is included in creditors due within one year.

Mr S Ray, a director of the company, has an interest in the transactions by virtue of his shareholding and directorship in Raycasa Investments Limited.

All transactions were at arms length.

FLAT SIX LOGISTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

9. Controlling party

Flat Six Logistics Limited is a wholly owned subsidiary of Raycasa Investments Limited, a company incorporated in England and Wales.

Mr and Mrs S Ray control the company by virtue of a combined interest of 100% of the issued share capital of the ultimate parent undertaking Raycasa Investments Limited, a company incorporated in England and Wales.

The registered office of the ultimate parent undertaking is Henwood House, Henwood, Ashford, Kent, TN24 8DH.

The principal place of business of the ultimate parent undertaking is Richborough Hall Waste Transfer & Recycling Centre, Richborough Hall, Ramsgate Road, Sandwich, Kent, CT13 9NW.

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.