

Registered Number: 03238140
England and Wales

Unaudited Financial Statements

for the year ended 31 March 2021

for

MANIFLOW AND COMPANY LTD

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Company Information
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Director	Mr D N Dorrington
Registered Number	03238140
Registered Office	Mitchell Road Churchfields Ind Estate Salisbury Wiltshire SP2 7PY
Accountants	Numeric Accounting Limited Chartered Certified Accountants 18 New Canal Salisbury Wiltshire SP1 2AQ
Secretary	Mrs S P Dorrington

MANIFLOW AND COMPANY LTD
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible fixed assets	3	44,000	66,000
Tangible fixed assets	4	132,387	153,895
		176,387	219,895
Current assets			
Stocks	5	15,050	14,615
Debtors: amounts falling due within one year	6	88,091	76,394
Cash at bank and in hand		455,722	618,019
		558,863	709,028
Creditors: amount falling due within one year	7	(78,035)	(112,964)
Net current assets		480,828	596,064
Total assets less current liabilities		657,215	815,959
Provisions for liabilities	8	(9,034)	(9,582)
Net assets		648,181	806,377
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		648,081	806,277
Shareholder's funds		648,181	806,377

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 17 November 2021 and were signed by:

Mr D N Dorrington
Director

MANIFLOW AND COMPANY LTD

Notes to the Financial Statements

For the year ended 31 March 2021

General Information

Maniflow and Company Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office can be found on the Company Information page.

1. Accounting policies

Significant accounting policies

These financial statements have been prepared under the historical cost convention and in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Government grants

Coronavirus Job Retention Scheme Grants are credited to profit or loss when received.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension Costs

The company operates defined contribution schemes for the benefit of its employees. Contributions payable are recognised in profit and loss account when due.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures and Fittings	5% Straight Line
Computer Equipment	15% Reducing Balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

When a financial asset or financial liability is recognised initially, the entity shall measure it at the transaction price unless the arrangement constitutes, in effect, a financing transaction. An arrangement constitutes a financing transaction if payment is deferred beyond normal business terms or is at a rate of interest that is not a market rate.

At the end of each reporting period, an entity shall measure all financial instruments which constitute a financing arrangement at fair value and recognise changes in fair value in profit or loss.

2. Average number of employees

Average number of employees during the year was 12 (2020 : 12).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2020	440,000	440,000
Additions	-	-
Disposals	-	-
At 31 March 2021	440,000	440,000
Amortisation		
At 01 April 2020	374,000	374,000
Charge for year	22,000	22,000
On disposals	-	-
At 31 March 2021	396,000	396,000
Net book values		
At 31 March 2021	44,000	44,000
At 31 March 2020	66,000	66,000

4. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2020	124,790	194,644	45,500	2,803	367,737
Additions	7,950	-	-	500	8,450
Disposals	-	-	-	-	-
At 31 March 2021	132,740	194,644	45,500	3,303	376,187
Depreciation					
At 01 April 2020	98,080	103,819	9,669	2,274	213,842
Charge for year	4,866	22,706	2,275	111	29,958
On disposals	-	-	-	-	-
At 31 March 2021	102,946	126,525	11,944	2,385	243,800
Net book values					
Closing balance as at 31 March 2021	29,794	68,119	33,556	918	132,387
Opening balance as at 01 April 2020	26,710	90,825	35,831	529	153,895

5. Stocks

	2021	2020
	£	£
Stocks	15,050	14,615
	15,050	14,615

6. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade Debtors	59,044	52,303
Prepayments	2,004	18,189
Other Debtors	27,043	935
Director: Mr D N Dorrington	-	4,967
	88,091	76,394

7. Creditors: amount falling due within one year

	2021	2020
	£	£
Trade Creditors	33,659	50,024
Credit Card Account	922	3,610
Corporation Tax	-	28,508
PAYE & Social Security	3,517	3,443
Other Creditors, Accruals and Deferred Income	7,113	9,894
Director: Mr D N Dorrington	11,599	-
VAT	21,225	17,485
	78,035	112,964

8. Provisions for liabilities

	2021	2020
	£	£
Deferred Tax	9,582	11,913
Charged to Profit & Loss	(548)	(2,331)
	9,034	9,582

9. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

10. Director's loan

D N Dorrington

Particulars	Debit	Credit
	£	£
Balance outstanding from director at 1 April 2020	4,967	-
Advances made during the year	2,100	-
Repayments made during the year	-	7,067
Balance outstanding from the director at 31 March 2021	-	-
	7,067	7,067

Maximum outstanding during the year was £6,282.

The loan was interest free and was fully repaid on 30 July 2020.

11. Related party transaction

D N Dorrington - director and shareholder

During the year the company paid a dividend of £12,600 to Mr D N Dorrington.

At the 31 March 2021 a loan was outstanding to the director by the company of £11,599. The loan is interest free with no fixed date of repayment.

12. Guarantees and other financial commitments

At 31 March 2021 the company had future operating lease commitments of £3,096 (2020: £5,546)

the Companies Act 2006.