

Unaudited Financial Statements for the Year Ended 31 July 2023

for

IT Flexi Team Limited

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for the Year Ended 31 July 2023

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IT Flexi Team Limited

Company Information
for the Year Ended 31 July 2023

DIRECTOR: R Crockett

SECRETARY: D M Crockett

REGISTERED OFFICE: 20 Market Place
Kingston Upon Thames
Surrey
KT1 1JP

REGISTERED NUMBER: 03606934

ACCOUNTANTS: Osbornes Accountants Limited
20 Market Place
Kingston upon Thames
Surrey
KT1 1JP

Balance Sheet
31 July 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	335	981
CURRENT ASSETS			
Debtors	5	1,713	1,982
Cash at bank		<u>50,000</u>	<u>53,534</u>
		51,713	55,516
CREDITORS			
Amounts falling due within one year	6	<u>(23,438)</u>	<u>(19,511)</u>
NET CURRENT ASSETS		<u>28,275</u>	<u>36,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		28,610	36,986
CREDITORS			
Amounts falling due after more than one year	7	<u>(40,616)</u>	<u>(40,516)</u>
NET LIABILITIES		<u>(12,006)</u>	<u>(3,530)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(12,008)</u>	<u>(3,532)</u>
SHAREHOLDERS' FUNDS		<u>(12,006)</u>	<u>(3,530)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 April 2024 and were signed by:

R Crockett - Director

Notes to the Financial Statements
for the Year Ended 31 July 2023

1. **STATUTORY INFORMATION**

IT Flexi Team Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 tax

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 August 2022
and 31 July 2023

1,948

DEPRECIATION

At 1 August 2022

967

Charge for year

646

At 31 July 2023

1,613

NET BOOK VALUE

At 31 July 2023

335

At 31 July 2022

981

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2023

2022

£

£

Other debtors

1,713

1,982

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2023

2022

£

£

Bank loans and overdrafts

14,340

10,000

Taxation and social security

39

139

Other creditors

9,059

9,372

23,438

19,511

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2023

2022

£

£

Bank loans

40,616

40,516

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.