

REGISTERED NUMBER: 03694119 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018
FOR
FLAXMAN PARTNERS LIMITED**

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

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FOR THE YEAR ENDED 31ST MARCH 2018**

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FLAXMAN PARTNERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS:

R C H Flaxman
A Dallison
J Flaxman
Ms S E S Varey

REGISTERED OFFICE:

162-164 High Street
Rayleigh
Essex
SS6 7BS

REGISTERED NUMBER:

03694119 (England and Wales)

ACCOUNTANTS:

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

BALANCE SHEET
31ST MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	1,001	1,334
CURRENT ASSETS			
Debtors	5	409,188	408,047
Cash at bank and in hand		<u>3,606</u>	<u>3,066</u>
		412,794	411,113
CREDITORS			
Amounts falling due within one year	6	<u>(238,456)</u>	<u>(254,054)</u>
NET CURRENT ASSETS		<u>174,338</u>	<u>157,059</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		175,339	158,393
CREDITORS			
Amounts falling due after more than one year	7	(22,618)	(40,946)
PROVISIONS FOR LIABILITIES	8	<u>(190)</u>	<u>-</u>
NET ASSETS		<u>152,531</u>	<u>117,447</u>
CAPITAL AND RESERVES			
Called up share capital	9	17,158	17,158
Share premium	10	24,950	24,950
Retained earnings	10	<u>110,423</u>	<u>75,339</u>
SHAREHOLDERS' FUNDS		<u>152,531</u>	<u>117,447</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
31ST MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 3rd December 2018 and were signed on its behalf by:

R C H Flaxman - Director

A Dallison - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

1. **STATUTORY INFORMATION**

Flaxman Partners Limited is a private company, limited by shares, registered in England and Wales. 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 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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the fair value of sales arising from insurance consultancy activities, and is recognised as the right to consideration is earned. Fair value reflects the amount expected to be recoverable from client, but excludes VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Office equipment - 25% on cost

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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1st April 2017 and 31st March 2018	<u>36,850</u>
DEPRECIATION	
At 1st April 2017	35,516
Charge for year	<u>333</u>
At 31st March 2018	<u>35,849</u>
NET BOOK VALUE	
At 31st March 2018	<u>1,001</u>
At 31st March 2017	<u>1,334</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	234,367	231,046
Other debtors	<u>174,821</u>	<u>177,001</u>
	<u>409,188</u>	<u>408,047</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	16,914	13,954
Trade creditors	37,962	67,789
Taxation and social security	69,368	56,089
Other creditors	<u>114,212</u>	<u>116,222</u>
	<u>238,456</u>	<u>254,054</u>

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

	2018 £	2017 £
Other creditors	<u>22,618</u>	<u>40,946</u>

8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>190</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Provided during year	190
Balance at 31st March 2018	<u>190</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
17,000	Redeemable Preference	£1	17,000	17,000
1,500	Ordinary "A"	10p	150	150
79	Ordinary "B"	10p	8	8
			<u>17,158</u>	<u>17,158</u>

All issued preference shares were due for redemption on 30 September 2013 at the discretion of the company. The preference shares carry no voting rights unless the company fails to redeem the shares by the redemption date. At the date of approval of the financial statements the issued shares remained unredeemed.

The preference shares entitle the holders to a coupon at a rate of 5% per annum.

10. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1st April 2017	75,339	24,950	100,289
Profit for the year	55,084		55,084
Dividends	(20,000)		(20,000)
At 31st March 2018	<u>110,423</u>	<u>24,950</u>	<u>135,373</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Other creditors include balances due to the company directors. At the balance sheet the liabilities outstanding amounted to;

Director	2018	2017
Mr R C H Flaxman	64,901	562
Mr A Dallison	7,943	8,027

12. RELATED PARTY DISCLOSURES

Other debtors include the following balances to company's under common control.

Company	2018	2017	Relationship
Flaxmans Criterion Ltd	155,593	153,370	Common directors
Flaxmans Group Ltd	768	403	Parent
Flaxmans Publishing Ltd	4,501	4,251	Common directors

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018**

13. ULTIMATE CONTROLLING PARTY

The controlling party is Flaxmans Group Limited, a company incorporated in the UK under Registration 09472451.

Mr R C H Flaxman is considered the ultimate controlling party by virtue of his majority shareholding in the parent company.

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.