

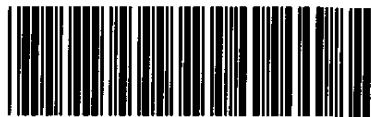
Registration number: 04010670

Cashflow UK Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2022

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Cashflow UK Limited

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Cashflow UK Limited

Company Information

Directors	Ian Downing Ian Stuart Ramsden
Company secretary	Bibby Bros. & Co. (Management) Limited
Registered office	3rd Floor Walker House Exchange Flags Liverpool L2 3YL

Cashflow UK Limited

Directors' Report for the Year Ended 31 December 2022

The directors present their report and the financial statements for the year ended 31 December 2022.

Directors of the company

The directors who held office during the year were as follows:

Ian Downing

Ian Stuart Ramsden

Directors' liabilities

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were in place during the year and remain in force at the date of this report.

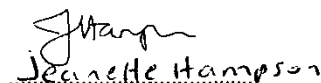
Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies statement in the Notes to the Financial Statements.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved and authorised by the Board on 26 June 2023 and signed on its behalf by:



Bibby Bros. & Co. (Management) Limited
Company secretary

Duly Authorised Signatory
For and on behalf of
Bibby Bros. & Co. (Management)
Limited, Secretary

Cashflow UK Limited

Directors' Responsibilities Statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Cashflow UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

Cashflow UK Limited is a private company limited by shares and incorporated in England, registration number 04010670. The address of its registered office is 3rd Floor Walker House, Exchange Flags, Liverpool, L2 3YL.

The company is a wholly-owned subsidiary of Factoring UK Group Limited. Bibby Financial Services Limited is the parent of the smallest group for which consolidated financial statements are drawn up of which the company is a member. The parent company's registered office is 3rd Floor Walker House, Exchange Flags, Liverpool, L2 3YL.

These financial statements were authorised for issue by the Board on 26 June 2023.

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

The financial statements have been prepared in accordance with the small entities regimes of both the Companies Act 2006 and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

Basis of preparation

The financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies.

The primary economic environment in which the Company operates is governed by the Great British Pound, and as such the Company financial statements have been prepared in this currency.

Going concern

The financial statements are prepared on a going concern basis.

In reaching their view on the preparation of the financial statements on a going concern basis, the Directors are required to consider whether the Company can continue in operational existence for the foreseeable future.

The Directors consider that the Company maintains an appropriate level of capital and liquidity, sufficient to meet the demands of the business.

Turnover

Revenue represents amounts chargeable net of value added tax, in respect of the sale of services to customers.

Tax

Tax for the period comprises current tax.

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.

Cashflow UK Limited

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	4	1,299,803	1,287,042
Cash at bank and in hand	5	<u>250</u>	<u>250</u>
		1,300,053	1,287,292
Creditors: Amounts falling due within one year	6	<u>(447)</u>	<u>-</u>
Net assets		<u>1,299,606</u>	<u>1,287,292</u>
Capital and reserves			
Called up share capital	7	200	200
Retained earnings		<u>1,299,406</u>	<u>1,287,092</u>
Shareholders funds		<u>1,299,606</u>	<u>1,287,292</u>

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.

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 26 June 2023 and signed on its behalf by:



.....
Ian Downing
Director

Cashflow UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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Cashflow UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years.

Cash at bank and in hand

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3 Taxation

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2021 - higher than the standard rate of corporation tax in the UK) of 19% (2021 - 19%).

The differences are reconciled below:

	2022 £	2021 £
Profit before tax	12,314	6,374
Corporation tax at standard rate	2,340	1,211
Claims to United Kingdom group loss relief surrendered by other subsidiaries controlled by the ultimate parent undertaking	(2,340)	(1,211)
Total tax charge/(credit)	-	-

On 3 March 2021 the UK Government announced that the main corporation tax rate will increase to 25% from 1 April 2023, this was substantively enacted 24 May 2021. At the balance sheet date this has been enacted and therefore deferred tax has been recognised at the rates that are expected to apply to the reversal of the timing differences.

Cashflow UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Debtors

	2022	2021
	£	£
Amounts owed by group undertakings	1,299,803	1,286,998
Other debtors	-	44
	<u>1,299,803</u>	<u>1,287,042</u>

5 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank	<u>250</u>	<u>250</u>

6 Creditors

	2022	2021
	£	£
Due within one year		
Other payables	<u>447</u>	<u>-</u>
	<u>447</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2022 £	No.	2021 £
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

8 Related party transactions

The Company has taken advantage of the exemption in FRS102 from disclosing transactions with other wholly owned members of the group controlled by its parent undertaking.