

P.H. Flexible Insulations Limited
Unaudited Financial Statements
for the Year Ended 30 September 2021

Haines Watts Tamworth Limited
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

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for the Year Ended 30 September 2021**

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DIRECTORS:

P Horobin
Miss D Norman

SECRETARY:

P Horobin

REGISTERED OFFICE:

Unit G
1 & 2 Gresley Business Park
Cadley Hill Road
Swadlincote
Derbyshire
DE11 9GE

REGISTERED NUMBER:

04400973 (England and Wales)

ACCOUNTANTS:

Haines Watts Tamworth Limited
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Balance Sheet
30 September 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		804		946
CURRENT ASSETS					
Stocks		19,450		5,899	
Debtors	5	14,876		51,643	
Cash at bank		<u>256,179</u>		<u>142,084</u>	
		290,505		199,626	
CREDITORS					
Amounts falling due within one year	6	<u>57,117</u>		<u>23,332</u>	
NET CURRENT ASSETS			<u>233,388</u>		<u>176,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>234,192</u>		<u>177,240</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings			<u>233,192</u>		<u>176,240</u>
SHAREHOLDERS' FUNDS			<u>234,192</u>		<u>177,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2022 and were signed on its behalf by:

P Horobin - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. STATUTORY INFORMATION

P.H. Flexible Insulations 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 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 - 15% on reducing balance

Stocks

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 October 2020
and 30 September 2021

9,825

DEPRECIATION

At 1 October 2020

8,879

Charge for year

142

At 30 September 2021

9,021

NET BOOK VALUE

At 30 September 2021

804

At 30 September 2020

946

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Trade debtors

14,018

10,924

Other debtors

858

40,719

14,876

51,643

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Trade creditors

25,489

9,769

Taxation and social security

15,544

12,386

Other creditors

16,084

1,177

57,117

23,332

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal

2021

2020

value:

£

£

1,000

Ordinary

£1

1,000

1,000

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.