

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
FLOURISH DIRECT MARKETING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FLOURISH DIRECT MARKETING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTORS:

K C Nichol
N P Hecquet
R M Hartson
Ms E J Stacey

SECRETARIES:

R M Hartson
Tayler Bradshaw Limited

REGISTERED OFFICE:

Grove House
Pembroke Grove
Clifton
Bristol
BS8 3DA

REGISTERED NUMBER:

04974325 (England and Wales)

ACCOUNTANTS:

Tayler Bradshaw
Cambridge House
16 High Street
Saffron Walden
Essex
CB10 1AX

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	31/12/23 £	£	31/12/22 £	£
FIXED ASSETS					
Tangible assets	4		206,681		116,177
Investments	5		<u>4,470,491</u>		<u>-</u>
			4,677,172		116,177
CURRENT ASSETS					
Debtors	6	1,693,673		1,697,816	
Cash at bank		<u>415,299</u>		<u>2,497,717</u>	
		2,108,972		4,195,533	
CREDITORS					
Amounts falling due within one year	7	<u>1,506,724</u>		<u>3,101,239</u>	
NET CURRENT ASSETS			602,248		1,094,294
TOTAL ASSETS LESS CURRENT LIABILITIES			5,279,420		1,210,471
PROVISIONS FOR LIABILITIES			45,429		19,351
NET ASSETS			5,233,991		1,191,120
CAPITAL AND RESERVES					
Called up share capital			1,747		1,747
Share premium			(4,200)		(4,200)
Capital redemption reserve			2,603		2,603
Retained earnings			<u>5,233,841</u>		<u>1,190,970</u>
SHAREHOLDERS' FUNDS			5,233,991		1,191,120

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

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

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 DECEMBER 2023

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 14 March 2024 and were signed on its behalf by:

R M Hartson - Director

N P Hecquet - Director

K C Nichol - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

Flourish Direct Marketing 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 - 25% on reducing balance

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 42 (2022 - 33) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2023	464,098
Additions	159,645
Disposals	(4,651)
At 31 December 2023	<u>619,092</u>
DEPRECIATION	
At 1 January 2023	347,921
Charge for year	68,893
Eliminated on disposal	(4,403)
At 31 December 2023	<u>412,411</u>
NET BOOK VALUE	
At 31 December 2023	<u>206,681</u>
At 31 December 2022	<u>116,177</u>

5. FIXED ASSET INVESTMENTS

	Own shares £
COST	
Additions	4,470,491
At 31 December 2023	<u>4,470,491</u>
NET BOOK VALUE	
At 31 December 2023	<u>4,470,491</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Trade debtors	1,687,369	919,196
Other debtors	2,250	773,900
Prepayments	4,054	4,720
	<u>1,693,673</u>	<u>1,697,816</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Trade creditors	150,331	33,744
Tax	283,611	128,396
Social security and other taxes	51,381	35,952
VAT	194,704	125,278
Other creditors	205,456	2,775,366
Directors' current accounts	621,241	2,503
	<u>1,506,724</u>	<u>3,101,239</u>

8. RELATED PARTY DISCLOSURES

In the year, it was decided by Flourish Digital Marketing FZ-LLC (a 100% subsidiary of Flourish Direct Marketing Limited) that the obligations on Flourish Direct Marketing Limited under their inter-company loan, should be removed and the balance of £3,468,848 be written off.

This can be seen under note 5, extraordinary items.

9. ULTIMATE CONTROLLING PARTY

The company has no ultimate controlling party.

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.