

COMPANY REGISTRATION NUMBER: 05067085

Flexitech Marketing Limited

Filleted Unaudited Financial Statements

31 March 2017

Flexitech Marketing Limited

Financial Statements

Year ended 31 March 2017

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Flexitech Marketing Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Flexitech Marketing Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Flexitech Marketing Limited for the year ended 31 March 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Flexitech Marketing Limited in accordance with the terms of our engagement letter dated 25 September 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Flexitech Marketing Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Flexitech Marketing Limited and its director for our work or for this report.

It is your duty to ensure that Flexitech Marketing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Flexitech Marketing Limited. You consider that Flexitech Marketing Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Flexitech Marketing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CARSTON Chartered Accountants

1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ

21 December 2017

Flexitech Marketing Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	2,632	3,243
Current assets			
Debtors	6	11,589	4,101
Cash at bank and in hand		2,616	3,807
		-----	-----
		14,205	7,908
Creditors: amounts falling due within one year	7	11,232	7,622
		-----	-----
Net current assets		2,973	286
		-----	-----
Total assets less current liabilities		5,605	3,529
		-----	-----
Net assets		5,605	3,529
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		5,604	3,528
		-----	-----
Shareholders funds		5,605	3,529
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 21 December 2017 , and are signed on behalf of the board by:

Mr. R.A. Dickens

Director

Company registration number: 05067085

Flexitech Marketing Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cape Horn Cottage, Well Road, East Aberthaw, Rhoose, CF62 3DF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2016: 1).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2016 and 31 March 2017	4,107	2,550	6,657
	-----	-----	-----
Depreciation			
At 1 April 2016	2,468	946	3,414
Charge for the year	291	320	611
	-----	-----	-----
At 31 March 2017	2,759	1,266	4,025
	-----	-----	-----
Carrying amount			
At 31 March 2017	1,348	1,284	2,632
	-----	-----	-----
At 31 March 2016	1,639	1,604	3,243
	-----	-----	-----

6. Debtors

	2017 £	2016 £
Trade debtors	5,944	4,101
Other debtors	5,645	—
	-----	-----
	11,589	4,101
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	2,634	—
Corporation tax	7,204	3,481
Social security and other taxes	—	1,961
Other creditors	1,394	2,180
	11,232	7,622

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr. R.A. Dickens	(508)	39,230	(33,077)	5,645
2016				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr. R.A. Dickens	1,912	18,100	(20,520)	(508)

9. Related party transactions

The company was under the control of Mr. R.A. Dickens throughout the current and previous year. Mr. R.A. Dickens is the managing director and sole shareholder. During the year the company invoiced Safety Technology Limited services amounting to £39,172 (2016 - £27,822), a company in which Mr. R.A. Dickens has a controlling interest. As at the year end the company was owed £3,065 (2016 - £4,241) by Safety Technology Limited in respect of trade balances.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.