

## FLEXIION LIMITED

Abridged Accounts

### **Period of accounts**

**Start date:** 06 April 2020

**End date:** 31 March 2021

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**FLEXIION LIMITED**  
**Accountants' Report**  
**For the period ended 31 March 2021**

Report to the directors on the preparation of the unaudited statutory accounts of Flexiion Limited for the year ended 31 March 2021. In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Flexiion Limited for the year ended 31 March 2021 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>. This report is made solely to the Board of Directors of Flexiion Limited, as a body, in accordance with the terms of our engagement letter dated 30 May 2018. Our work has been undertaken solely to prepare for your approval the accounts of Flexiion Limited and state those matters that we have agreed to state to the Board of Directors of Flexiion Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Flexiion Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Flexiion Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Flexiion Limited. You consider that Flexiion 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 accounts of Flexiion 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 accounts for the period ended 31 March 2021.

.....  
Baranov Associates Ltd  
3 Appleby Gardens  
Dunstable  
LU6 3DB  
29 November 2021

FLEXIION LIMITED  
Statement of Financial Position  
As at 31 March 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets		2,620	1,505
		<b>2,620</b>	<b>1,505</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year		512,787	512,104
Cash at bank and in hand		7,934	4,285
		<b>520,721</b>	<b>516,389</b>
<b>Creditors: amount falling due within one year</b>		(552,183)	(613,821)
<b>Net current liabilities</b>		<b>(31,462)</b>	<b>(97,432)</b>
<b>Total assets less current liabilities</b>		(28,842)	(95,927)
<b>Creditors: amount falling due after more than one year</b>		(42,500)	0
<b>Net liabilities</b>		<b>(71,342)</b>	<b>(95,927)</b>
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		(71,642)	(96,227)
<b>Shareholder's funds</b>		<b>(71,342)</b>	<b>(95,927)</b>

For the period ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 29 November 2021 and were signed on its behalf by:

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Peter Osborn

Director

**FLEXIION LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the period ended 31 March 2021**

**General Information**

Flexiion Limited is a private company, limited by shares, registered in England and Wales, registration number 06826289, registration address 1-3 Old Mill Road, Kings Langley, Herts, WD4 8RD

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

**Going concern basis**

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

## Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	3 Years Straight Line
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## 2. Average number of employees

Average number of employees during the period was 2 (2020 : 2).

## 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Computer Equipment</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 06 April 2020	6,183	-	6,183
Additions	2,109	408	2,517
Disposals	(833)	-	(833)
At 31 March 2021	<b>7,459</b>	<b>408</b>	<b>7,867</b>
<b>Depreciation</b>			
At 06 April 2020	4,365	-	4,365
Charge for period	1,311	91	1,402
On disposals	(520)	-	(520)
At 31 March 2021	<b>5,156</b>	<b>91</b>	<b>5,247</b>
<b>Net book values</b>			
Closing balance as at 31 March 2021	<b>2,303</b>	<b>317</b>	<b>2,620</b>
Opening balance as at 06 April 2020	<b>1,505</b>	<b>-</b>	<b>1,505</b>

#### 4. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
200 Ordinary shares of £1.00 each	200	200
100 Ordinary A shares of £1.00 each	100	100
	<b>300</b>	<b>300</b>

#### 5. Related parties

During the year the company entered into the following transactions with related parties:

	<b>Transaction value -</b>		<b>Balance owed</b>	
	<b>income/(expenses)</b>		<b>by/(owed to)</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Osborn Partners Limited</b>	83,000	125,000	105,809	58,709

##### **Osborn Partners Limited**

The Company charged Osborn Partners Limited for services supplied during the year of £83,000. (2020: £125,000). During the year Osborn Partners Ltd paid expenses on behalf of the 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.