REGISTERED NUMBER: 07364792 (England and Wales)

FLYERS CNV LIMITED

Financial Statements for the Year Ended 30 June 2023

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FLYERS CNV LIMITED

Company Information for the year ended 30 June 2023

Director:	A T Jalil
Registered office:	Unit 1 Windsor Industrial Estate 424 Ware Road Hertford Hertfordshire SG13 7EW
Registered number:	07364792 (England and Wales)
Auditors:	Cooper Parry Group Limited Statutory Auditor CUBO Birmingham Office 401, 4th Floor Birmingham West Midlands B3 3AX
Bankers:	Barclays Bank 2 Churchill Place Canary Wharf London E14 5RB

Balance Sheet 30 June 2023

		2023		20.	2022	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	4		-		_	
Investments	5		1		20,761	
			1		20,761	
Current assets						
Stocks		-		1,227		
Debtors	6	-		1,611,091		
Cash at bank		7,815		5,917		
	_	7,815		1,618,235		
Creditors		,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Amounts falling due within one year	7	7,815		1,175,628		
Net current assets	_	· · · · · · · · · · · · · · · · · · ·	-		442,607	
Total assets less current liabilities			1		463,368	
Total addets lodd darrett liabilities			<u>-</u>			
Capital and reserves						
Called up share capital			1		1	
Retained earnings	8		-		463,367	
Shareholders' funds			1		463,368	
			<u> </u>		100,000	

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 director and authorised for issue on 20 December 2023 and were signed by:

A T Jalil - Director

Notes to the Financial Statements for the year ended 30 June 2023

1. Statutory information

Flyers CNV 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The following principal accounting policies have been applied:

Going concern and company status

The director has confirmed that the company has ceased operations. Accordingly, the accounts are not prepared on a going concern basis.

The recognition and measurement requirements of FRS102 have continued to be applied, the decision to prepare the financial statements on a basis other than as a going concern having no material impact compared with if they had been prepared on a going concern basis.

No adjustments were necessary to the remaining amounts at which assets and liabilities are included in the financial statements.

Tangible fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings

- 3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Investments in subsidiaries

Investments in subsidiaries are reorgnised at cost less provision for permanent impairment in valuation.

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.

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Notes to the Financial Statements - continued for the year ended 30 June 2023

2. Accounting policies - continued

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 (2022 - NIL).

4. Tangible fixed assets

machinery etc £
42,780
42,780

5. Fixed asset investments

	Shares in group undertakings
Cost	T.
At 1 July 2022	20,761
Impairments	(20,760)
At 30 June 2023	<u> </u>
Net book value	
At 30 June 2023	<u>1</u>
At 30 June 2022	20,761

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Flyers CNV GmbH

Registered office: District Court, Dusseldorf, HRB 71811

Nature of business: Non-trading

Class of shares: holding
Ordinary 100.00

 Aggregate capital and reserves
 £ (187,351)
 £ (184,118)

 Loss for the year
 (1,800)
 (1,884)

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2023

2022

Plant and

Notes to the Financial Statements - continued for the year ended 30 June 2023

6. Debtors: amounts falling due within one year

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	Trade debtors	-	(20)
	Amounts owed by group undertakings	_	1,611,11 1
			1,611,091
7.	Creditors: amounts falling due within one year		
		2023	2022
		£	£
	Trade creditors	-	(2,010)
	Amounts owed to group undertakings	7,815	-
	Other creditors	<u>-</u>	1,177,638
		<u>7,815</u>	1,175,628
8.	Reserves		
			Retained
			earnings £
	At 1 July 2022		463,367

9. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Kevin Hodgetts FCA (Senior Statutory Auditor) for and on behalf of Cooper Parry Group Limited

10. Contingent liabilities

Profit for the year Dividends At 30 June 2023

The company continues to respond to enquiries from HM Revenue and Customs into historic contributions made by the company into a Creditor Remuneration Trust (The GC Wealth RT Limited Remuneration Trust).

HM Revenue and Customs have indicated their view that adjustments are required.

At the time of approval of these financial statements, the director has responded to HMRC's latest communication strongly disputing that adjustments are required. The response has been formally acknowledged and the director awaits HMRC's further consideration and reply. The director remains of the opinion that no provision for any tax liability should be recognised in the financial statements of the company as he strongly believes that no transfer of funds or settlement of any obligation is probable.

11. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

At 30 June 2023 the company owed £nil (2022: £1,153,654) to the director, A T Jalil.

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Notes to the Financial Statements - continued for the year ended 30 June 2023

12. Ultimate controlling party

The immediate and ultimate parent undertaking is The Brand Machine Limited, a company incorporated and registered in England & Wales. The consolidated financial statements of the parent company can be obtained from The Brand Machine Limited, Unit 1 Windsor Industrial Estate, 424 Ware Road, Hertford, Hertfordshire, SG13 7EW.

The ultimate controlling party is A T Jalil.

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.