

FLYERS CNV LIMITED

Financial Statements for the Year Ended 30 June 2023

Contents of the Financial Statements
for the year ended 30 June 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

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

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

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

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

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.

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**

	Plant and machinery etc £
Cost	
At 1 July 2022	
and 30 June 2023	<u>42,780</u>
Depreciation	
At 1 July 2022	
and 30 June 2023	<u>42,780</u>
Net book value	
At 30 June 2023	<u>-</u>

5. **Fixed asset investments**

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

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

	%		
	holding		
Class of shares:	100.00		
Ordinary			
		2023	2022
		£	£
Aggregate capital and reserves		(187,351)	(184,118)
Loss for the year		<u>(1,800)</u>	<u>(1,884)</u>

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

6. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	-	(20)
Amounts owed by group undertakings	-	1,611,111
	<u>-</u>	<u>1,611,091</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	(2,010)
Amounts owed to group undertakings	7,815	-
Other creditors	-	1,177,638
	<u>7,815</u>	<u>1,175,628</u>

8. Reserves

	Retained earnings
	£
At 1 July 2022	463,367
Profit for the year	-
Dividends	(463,367)
At 30 June 2023	<u>-</u>

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

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.

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.