

Abbreviated Unaudited Accounts  
for the Year Ended 31 December 2014  
for  
Flextime Limited

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**for the Year Ended 31 December 2014**

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**Flextime Limited**  
**Company Information**  
**for the Year Ended 31 December 2014**

**DIRECTORS:**

D Mill  
P J Taylor  
P E Kane  
M J Powell

**SECRETARY:**

D Mill

**REGISTERED OFFICE:**

Russel House  
Mill Road  
Langley Moor  
Durham  
DH7 8HJ

**REGISTERED NUMBER:**

07383704 (England and Wales)

**ACCOUNTANTS:**

Anderson Barrowcliff LLP  
Chartered Accountants  
Waterloo House  
Teesdale South  
Thornaby Place  
Thornaby on Tees  
TS17 6SA

**Flextime Limited (Registered number: 07383704)**

**Abbreviated Balance Sheet**  
**31 December 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		375,037		500,049
Tangible assets	3		<u>1,501,731</u>		<u>1,204,855</u>
			<b>1,876,768</b>		<b>1,704,904</b>
<b>CURRENT ASSETS</b>					
Debtors		407,676		134,088	
Cash at bank		<u>1,666,537</u>		<u>1,283,567</u>	
		<b>2,074,213</b>		<b>1,417,655</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>639,634</u>		<u>879,935</u>	
<b>NET CURRENT ASSETS</b>			<b>1,434,579</b>		<b>537,720</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,311,347</b>		<b>2,242,624</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(398,821)		(195,726)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(199,467)</u>		<u>(124,267)</u>
<b>NET ASSETS</b>			<b>2,713,059</b>		<b>1,922,631</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>2,712,959</u>		<u>1,922,531</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>2,713,059</b>		<b>1,922,631</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 December 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 July 2015 and were signed on its behalf by:

D Mill - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover is recognised when the right to consideration in respect of performance of contractual obligations is met. Turnover excludes value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery                      - 15% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	<b><u>625,061</u></b>
<b>AMORTISATION</b>	
At 1 January 2014	<b>125,012</b>
Amortisation for year	<b><u>125,012</u></b>
At 31 December 2014	<b><u>250,024</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<b><u>375,037</u></b>
At 31 December 2013	<b><u>500,049</u></b>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2014**

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2014	1,393,429
Additions	809,687
Disposals	<u>(392,012)</u>
At 31 December 2014	<u>1,811,104</u>
<b>DEPRECIATION</b>	
At 1 January 2014	188,574
Charge for year	214,738
Eliminated on disposal	<u>(93,939)</u>
At 31 December 2014	<u>309,373</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>1,501,731</u>
At 31 December 2013	<u>1,204,855</u>

**4. CREDITORS**

Creditors include an amount of £ 740,826 (2013 - £ 455,695 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014 £</b>	2013 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2014 and 31 December 2013:

	<b>2014 £</b>	2013 £
<b>P E Kane</b>		
Balance outstanding at start of year	-	23,140
Amounts advanced	<b>5,069</b>	533
Amounts repaid	-	(23,673)
Balance outstanding at end of year	<u><b>5,069</b></u>	<u>-</u>

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