

Company Registration No. 08098581 (England and Wales)

FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2019

PAGES FOR FILING WITH REGISTRAR

FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

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FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	4	590,625		656,250	
Tangible assets	5	-		4,970	
		<u>590,625</u>		<u>661,220</u>	
Current assets					
Debtors	6	77,323		318,649	
Cash at bank and in hand		23,078		33,958	
		<u>100,401</u>		<u>352,607</u>	
Creditors: amounts falling due within one year	7	(154,584)		(449,238)	
Net current liabilities			(54,183)		(96,631)
Total assets less current liabilities			<u>536,442</u>		<u>564,589</u>
Creditors: amounts falling due after more than one year	8	(120,000)		(120,000)	
Provisions for liabilities			-		(145)
Net assets			<u>416,442</u>		<u>444,444</u>
Capital and reserves					
Called up share capital	9	2		2	
Profit and loss reserves		416,440		444,442	
Total equity			<u>416,442</u>		<u>444,444</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2019

The financial statements were approved by the board of directors and authorised for issue on 29 October 2020 and are signed on its behalf by:

Mr B J Flint
Director

Mr M Deeley
Director

Company Registration No. 08098581

FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 OCTOBER 2019

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 May 2017	2	378,091	378,093
Period ended 30 April 2018:			
Profit and total comprehensive income for the period	-	126,351	126,351
Dividends	-	(60,000)	(60,000)
Balance at 30 April 2018	2	444,442	444,444
Period ended 31 October 2019:			
Loss and total comprehensive income for the period	-	(28,002)	(28,002)
Balance at 31 October 2019	2	416,440	416,442

FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2 (2018 - 13).

3 Taxation

	2019	2018
	£	£
Current tax		
UK corporation tax on profits for the current period	9,436	43,204
	<u> </u>	<u> </u>

FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

3 Taxation		(Continued)	
	2019	2018	
	£	£	
Deferred tax			
Origination and reversal of timing differences	(145)	(1,088)	
	<u><u> </u></u>	<u><u> </u></u>	
Total tax charge	9,291	42,116	
	<u><u> </u></u>	<u><u> </u></u>	
4 Intangible fixed assets		Goodwill	
		£	
Cost			
At 1 May 2018 and 31 October 2019		875,000	
		<u> </u>	
Amortisation and impairment			
At 1 May 2018		218,750	
Amortisation charged for the period		65,625	
		<u> </u>	
At 31 October 2019		284,375	
		<u> </u>	
Carrying amount			
At 31 October 2019		590,625	
		<u><u> </u></u>	
At 30 April 2018		656,250	
		<u><u> </u></u>	

FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 May 2018	37,442
Disposals	(37,442)
	<hr/>
At 31 October 2019	-
	<hr/>
Depreciation and impairment	
At 1 May 2018	32,472
Eliminated in respect of disposals	(32,472)
	<hr/>
At 31 October 2019	-
	<hr/>
Carrying amount	
At 31 October 2019	-
	<hr/>
At 30 April 2018	4,970
	<hr/>

6 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	40,535	14,782
Other debtors	36,788	271,038
Prepayments and accrued income	-	32,829
	<hr/>	<hr/>
	77,323	318,649
	<hr/>	<hr/>
Unbilled amounts for client work included within other debtors	-	224,297
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	-	221,799
Trade creditors	1,614	-
Corporation tax	9,427	43,209
Other taxation and social security	11,856	25,168
Other creditors	126,437	140,186
Accruals and deferred income	5,250	18,876
	<hr/>	<hr/>
	154,584	449,238
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FLINDEEL LIMITED (FORMERLY KNOWN AS PEARSON ROWE LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

8 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	120,000	120,000
	<u> </u>	<u> </u>

9 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
2 ordinary of £1 each	2	2
	<u> </u>	<u> </u>

10 Related party transactions

The company was under the control of Mr B J Flint and Mr M Deeley throughout the period.

Included within other creditors due within one year are amounts owed to directors totalling £126,437 (2018: £140,186) and included within other creditors due after more than one year is £120,000 (2018: £120,000) owed to directors. No interest is payable in respect of these loans.

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