

REGISTERED NUMBER: 09160932 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

Flaxfield Properties Limited

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for the Year Ended 31 August 2019

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Flaxfield Properties Limited
Company Information
for the Year Ended 31 August 2019

DIRECTOR: N R Dawkins

REGISTERED OFFICE: Flaxfield Lodge
Hyde Lane
Stuckton
Fordingbridge
Hampshire
SP6 2HD

REGISTERED NUMBER: 09160932 (England and Wales)

ACCOUNTANTS: KingsBere Accountants Limited
The Old Dryer
Hinton Business Park
Tarrant Hinton
Blandford Forum
Dorset
DT11 8JF

Flaxfield Properties Limited (Registered number: 09160932)

Balance Sheet
31 August 2019

	Notes	31.8.19 £	31.8.18 £
CURRENT ASSETS			
Stocks		963,462	1,493,759
Debtors	4	39,620	-
Cash at bank		80,036	1,238
		<u>1,083,118</u>	<u>1,494,997</u>
CREDITORS			
Amounts falling due within one year	5	792,966	1,353,018
NET CURRENT ASSETS		<u>290,152</u>	<u>141,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>290,152</u>	<u>141,979</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings	7	290,052	141,879
SHAREHOLDERS' FUNDS		<u>290,152</u>	<u>141,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.
- (b)

The notes form part of these financial statements

Flaxfield Properties Limited (Registered number: 09160932)

Balance Sheet - continued
31 August 2019

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 10 August 2020 and were signed by:

N R Dawkins - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. STATUTORY INFORMATION

Flaxfield Properties 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

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 1 (2018 - 1) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Other debtors	<u>39,620</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Bank loans and overdrafts	-	444,932
Taxation and social security	36,246	23,869
Other creditors	<u>756,720</u>	<u>884,217</u>
	<u>792,966</u>	<u>1,353,018</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.19	31.8.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

7. RESERVES

	Retained earnings £
At 1 September 2018	141,879
Profit for the year	162,173
Dividends	<u>(14,000)</u>
At 31 August 2019	<u>290,052</u>

8. RELATED PARTY DISCLOSURES

During the year, the company purchased materials and labour from Mr N R Dawkins, the sole director totalling £285,164 (2018: £257,860).

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.