

# FLOCK LIMITED

Registered Number  
09503380  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2023

# FLOCK LIMITED

## Company Information for the year from 1 April 2022 to 31 March 2023

### Directors

KLINGER, Ed Leon

MASON, Ross

MCCORRISTON, Roger Kenneth

PENA, Antton

RYANS, James

### Registered Address

6th Floor One London Wall

London

EC2Y 5EB

### Registered Number

09503380 (England and Wales)

# FLOCK LIMITED

## Balance Sheet as at 31 March 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	6	71,261	61,748
		<u>71,261</u>	<u>61,748</u>
<b>Current assets</b>			
Debtors	7	2,461,840	1,126,062
Cash at bank and on hand		19,740,691	6,082,983
		<u>22,202,531</u>	<u>7,209,045</u>
<b>Creditors amounts falling due within one year</b>	8	(917,401)	(484,745)
<b>Net current assets (liabilities)</b>		<u>21,285,130</u>	<u>6,724,300</u>
<b>Total assets less current liabilities</b>		<u>21,356,391</u>	<u>6,786,048</u>
<b>Net assets</b>		<u>21,356,391</u>	<u>6,786,048</u>
<b>Capital and reserves</b>			
Called up share capital		479	367
Share premium		34,959,826	14,794,164
Profit and loss account		(13,603,914)	(8,008,483)
<b>Shareholders' funds</b>		<u>21,356,391</u>	<u>6,786,048</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 8 December 2023, and are signed on its behalf by:

KLINGER, Ed Leon

**Director**

**Registered Company No. 09503380**

# FLOCK LIMITED

## Notes to the Financial Statements for the year ended 31 March 2023

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Fixtures and fittings	4
Office Equipment	4

#### Intangible assets policy

Intangible fixed assets are included at cost less accumulated depreciation. Costs are amortised over 3 years on a straight line basis.

#### Revenue recognition policy

Turnover represents commission receivable on the brokerage of insurance. Commission income is recognised in full when the policy is inception. Alterations in brokerage arising from return and additional premiums are recognised based on the date they are recorded. Profit share income is recognised once confirmed by the underwriter.

#### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

### 4. Employee information

	2023	2022
Average number of employees during the year	49	29

### 5. Intangible assets

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 April 22	17,000	17,000
At 31 March 23	17,000	17,000
<b>Amortisation and impairment</b>		
At 01 April 22	17,000	17,000
At 31 March 23	17,000	17,000
<b>Net book value</b>		
At 31 March 23	-	-
At 31 March 22	-	-

## 6. Property, plant and equipment

	Fixtures & fittings	Office Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 April 22	6,188	88,644	94,832
Additions	-	32,837	32,837
At 31 March 23	6,188	121,481	127,669
<b>Depreciation and impairment</b>			
At 01 April 22	5,672	27,412	33,084
Charge for year	516	22,808	23,324
At 31 March 23	6,188	50,220	56,408
<b>Net book value</b>			
At 31 March 23	-	71,261	71,261
At 31 March 22	516	61,232	61,748

## 7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	1,834,862	263,717
Other debtors	474,878	807,525
Prepayments and accrued income	152,100	54,820
Total	2,461,840	1,126,062

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	-	10,531
Other creditors	696,196	403,160
Accrued liabilities and deferred income	221,205	71,054
Total	<u>917,401</u>	<u>484,745</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.



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