

**FLOTE.WORKS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**FLOTE.WORKS LIMITED**  
**Financial Statements**  
**For The Year Ended 31 October 2022**

---

**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–5

**FLOTE.WORKS LIMITED**  
**Balance Sheet**  
**As At 31 October 2022**

Registered number: 11007604

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		70,030		61,471
Tangible Assets	<b>5</b>		13,716		-
			<u>83,746</u>		<u>61,471</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	1,197		117	
Cash at bank and in hand		<u>140</u>		<u>9,674</u>	
		1,337		9,791	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<u>(83,640 )</u>		<u>(65,091 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(82,303 )</u>		<u>(55,300 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,443</u>		<u>6,171</u>
<b>NET ASSETS</b>			<u>1,443</u>		<u>6,171</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and Loss Account			<u>1,343</u>		<u>6,071</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,443</u>		<u>6,171</u>

**FLOTE.WORKS LIMITED**  
**Balance Sheet (continued)**  
**As At 31 October 2022**

---

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

---

Mr Peter Paddick

Director

31/07/2023

The notes on pages 3 to 5 form part of these financial statements.

**FLOTE.WORKS LIMITED**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2022**

---

**1. General Information**

FLOTE.WORKS LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 11007604 . The registered office is 3 Goulders Cottages Upper Culham Road, Wargrave, RG10 8NJ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Research and Development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research is recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised to ... on a straight line basis over their expected useful economic lives, which range from [x to x] years.

If it is not possible to distinguish between the research phase and the development phase of an internal project the expenditure is treated as if it were all incurred in the research phase only.

**2.4. Intangible Fixed Assets and Amortisation - Intellectual Property**

Intellectual property assets are .... It is amortised to the profit and loss account over its estimated economic life of .... years.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery

Assets not available for use

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

**FLOTE.WORKS LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**4. Intangible Assets**

	<b>Development Costs</b>	<b>Intellectual Property</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 November 2021	61,251	220	61,471
Additions	8,559	-	8,559
As at 31 October 2022	<u>69,810</u>	<u>220</u>	<u>70,030</u>
<b>Net Book Value</b>			
As at 31 October 2022	<u>69,810</u>	<u>220</u>	<u>70,030</u>
As at 1 November 2021	<u>61,251</u>	<u>220</u>	<u>61,471</u>

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 November 2021	-
Additions	13,716
As at 31 October 2022	<u>13,716</u>
<b>Net Book Value</b>	
As at 31 October 2022	<u>13,716</u>
As at 1 November 2021	<u>-</u>

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
VAT	1,197	117
	<u>1,197</u>	<u>117</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	7,639	7,639
Bank loans and overdrafts	19,895	20,001
Other loans	26,003	26,003
Director's loan account	30,103	11,448
	<u>83,640</u>	<u>65,091</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**FLOTE.WORKS LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

---

**9. Related Party Transactions**

£7639 (2021: £7639) was owed at the year end to a company controlled by the Director.

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.