

Flox Limited
Unaudited Financial Statements
for the Year Ended 31 January 2022

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for the year ended 31 January 2022**

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Flox Limited
Company Information
for the year ended 31 January 2022

DIRECTORS:

Mr L A W Robinson
Mr M I Shamsuddin
Mr N Hugelmann

REGISTERED OFFICE:

Mare Street Studios
Unit 107
203/213 Mare Street
London
E8 3JS

REGISTERED NUMBER:

11174409 (England and Wales)

ACCOUNTANTS:

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Balance Sheet
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		25,669		16,389
Investments	5		<u>1,037</u>		<u>-</u>
			26,706		16,389
CURRENT ASSETS					
Debtors	6	50,159		29,303	
Cash at bank		<u>83,818</u>		<u>55,024</u>	
		133,977		84,327	
CREDITORS					
Amounts falling due within one year	7	<u>127,823</u>		<u>21,396</u>	
NET CURRENT ASSETS			<u>6,154</u>		<u>62,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,860</u>		<u>79,320</u>
CAPITAL AND RESERVES					
Called up share capital			1		3
Share premium			590,838		304,997
Other reserves			226,684		185,840
Retained earnings			<u>(784,663)</u>		<u>(411,520)</u>
			<u>32,860</u>		<u>79,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 Board of Directors and authorised for issue on 22 July 2022 and were signed on its behalf by:

Mr M I Shamsuddin - Director

**Notes to the Financial Statements
for the year ended 31 January 2022**

1. STATUTORY INFORMATION

Flox 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.

Going concern

The company has negative reserves as of the year end, however through current and future investments and cost cutting exercises, the directors feel appropriate to prepare the accounts on a going concern basis.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 8).

Notes to the Financial Statements - continued
for the year ended 31 January 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021	20,619
Additions	<u>17,857</u>
At 31 January 2022	<u>38,476</u>
DEPRECIATION	
At 1 February 2021	4,230
Charge for year	<u>8,577</u>
At 31 January 2022	<u>12,807</u>
NET BOOK VALUE	
At 31 January 2022	<u>25,669</u>
At 31 January 2021	<u>16,389</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	<u>1,037</u>
At 31 January 2022	<u>1,037</u>
NET BOOK VALUE	
At 31 January 2022	<u>1,037</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by group undertakings	93	-
Other debtors	<u>50,066</u>	<u>29,303</u>
	<u>50,159</u>	<u>29,303</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	68,904	10,632
Taxation and social security	20,098	9,164
Other creditors	<u>38,821</u>	<u>1,600</u>
	<u>127,823</u>	<u>21,396</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Flox (US) Inc, a company registered in USA..

9. OTHER RESERVES

Included within other reserves are amounts received under advanced subscription agreements.

The monies received will be converted into equity at the earliest of, the next finance round, sale of business, in the event of insolvency or at the 24 month long stop date.

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.