

# Flynn Property Investments Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 March 2023

Wychbury Greaves  
Station House  
Station Road  
Rugeley  
Staffordshire  
WS15 3IIA

# **Flynn Property Investments Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>6</u>

# **Flynn Property Investments Limited**

## **Company Information**

**Directors** Mr David Andrew Flynn  
Mrs Linda Janet Flynn

**Registered office** 100 Cuckoo Road  
Nechells  
Birmingham  
B7 5SY

**Accountants** Wychbury Greaves  
Station House  
Station Road  
Rugeley  
Staffordshire  
WS15 3HA

# Flynn Property Investments Limited

(Registration number: 11608416)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	650,050	382,351
<b>Current assets</b>			
Debtors		-	17,196
Cash at bank and in hand		12,488	25,156
		<u>12,488</u>	<u>42,352</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(238,345)</u>	<u>(171,659)</u>
<b>Net current liabilities</b>		<u>(225,857)</u>	<u>(129,307)</u>
<b>Total assets less current liabilities</b>		424,193	253,044
<b>Creditors: Amounts falling due after more than one year</b>		<u>(401,932)</u>	<u>(236,216)</u>
<b>Net assets</b>		<u>22,261</u>	<u>16,828</u>
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	100	100
Retained earnings		22,161	16,728
<b>Shareholders' funds</b>		<u>22,261</u>	<u>16,828</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 December 2023 and signed on its behalf by:

**Flynn Property Investments Limited**

**(Registration number: 11608416)**  
**Balance Sheet as at 31 March 2023**

.....  
Mr David Andrew Flynn  
Director

# **Flynn Property Investments Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

100 Cuckoo Road  
Nechells  
Birmingham  
B7 5SY  
England

These financial statements were authorised for issue by the Board on 19 December 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# **Flynn Property Investments Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

### **4 Investment properties**

	<b>2023</b>
	<b>£</b>
At 1 April	382,351
Additions	267,699
	<hr/>
At 31 March	<u>650,050</u>

There has been no valuation of investment property by an independent valuer.

# Flynn Property Investments Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 5 Share capital

#### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary A of £1 each	75	75	75	75
Ordinary B of £1 each	25	25	25	25
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 6 Loans and borrowings

	2023	2022
	£	£
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>401,932</u>	<u>236,216</u>

	2023	2022
	£	£
<b>Current loans and borrowings</b>		
Bank borrowings	<u>6,650</u>	<u>8,113</u>



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.