

REGISTERED NUMBER: 11831707 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

FLEXX HOLDINGS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

FLEXX HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Mrs E R Wardrope
D Wardrope

REGISTERED OFFICE:

28 Boundary Road
Hove
East Sussex
BN3 4EF

REGISTERED NUMBER:

11831707 (England and Wales)

ACCOUNTANTS:

Galloways Accounting (Hove) Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

FLEXX HOLDINGS LIMITED (REGISTERED NUMBER: 11831707)**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investments	3		5,100		5,100
CURRENT ASSETS					
Debtors	4	297,964		283,127	
Cash at bank		<u>4,465</u>		<u>904</u>	
		302,429		284,031	
CREDITORS					
Amounts falling due within one year	5	<u>31,238</u>		<u>19,333</u>	
NET CURRENT ASSETS			<u>271,191</u>		<u>264,698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>276,291</u>		<u>269,798</u>
CAPITAL AND RESERVES					
Called up share capital			5,102		5,102
Retained earnings			<u>271,189</u>		<u>264,696</u>
			<u>276,291</u>		<u>269,798</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 December 2023 and were signed on its behalf by:

D Wardrobe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. 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.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

3. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2022	
and 31 March 2023	5,100
NET BOOK VALUE	
At 31 March 2023	5,100
At 31 March 2022	5,100

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Flexxable Limited

Registered office: 28 Boundary Road, Hove, England, BN3 4EF

Nature of business: Technology services

	% holding	2023 £	2022 £
Class of shares:	100.00		
Ordinary			
Aggregate capital and reserves		325,407	437,667
Profit for the year/period		32,828	46,920

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. FIXED ASSET INVESTMENTS - continued

Flexx Digital Limited

Registered office: 28 Boundary Road, Hove, England, BN3 4EF

Nature of business: Technology services

Class of shares:	% holding	2023	2022
Ordinary	100.00	£	£
Aggregate capital and reserves		33,918	57,735
(Loss)/profit for the year/period		<u>(29,497)</u>	<u>95,727</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	297,964	188,198
Directors' loan accounts	-	94,091
Prepayments and accrued income	-	838
	<u>297,964</u>	<u>283,127</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed to group undertakings	20,952	19,332
Directors' loan accounts	9,686	-
Accrued expenses	600	1
	<u>31,238</u>	<u>19,333</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 March 2023 and the period ended 31 March 2022:

	2023	2022
	£	£
Mrs E R Wardrope and D Wardrope		
Balance outstanding at start of year	94,091	5,011
Amounts advanced	11,000	89,080
Amounts repaid	(114,777)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,686)</u>	<u>94,091</u>

This balance represented the maximum amount outstanding during the period and the loan is interest free and repayable on demand.

7. RELATED PARTY DISCLOSURES

Flexx Property Ltd

During the year, Flexx Property Ltd increased their loan from the company. As at 31 March 2023, Flexx Property Ltd owed £297,964 (2022: £188,198). All transactions were undertaken on a commercial arms length basis and any outstanding amounts are interest free and repayable on demand.

Flexxable Limited

During the year, Flexxable Limited increased their loan to the company. As at 31 March 2023, Flexxable Limited were owed £20,952 (2022: £19,332). All transactions were undertaken on a commercial arms length basis and any outstanding amounts are interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. ULTIMATE CONTROLLING PARTY

The controlling party is D Wardrope.

This was by virtue of his 79% holding of the issued share capital.

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.