

**FLOW OFFICE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Fruition Accountancy (Sterling) Limited

Unit 4, Three Spires House
Station Road
Lichfield
Staffordshire
WS13 6HX

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Flow Office Limited
Balance Sheet
As at 31 December 2021

Registered number: 10017477

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,334		2,812
			2,334		2,812
CURRENT ASSETS					
Stocks	4	27,672		45,696	
Debtors	5	85,661		218,888	
Cash at bank and in hand		40,676		98,029	
			154,009		362,613
Creditors: Amounts Falling Due Within One Year	6	(71,955)		(307,044)	
			82,054		55,569
NET CURRENT ASSETS (LIABILITIES)					
			84,388		58,381
TOTAL ASSETS LESS CURRENT LIABILITIES					
			84,388		58,381
NET ASSETS					
			84,388		58,381
CAPITAL AND RESERVES					
Called up share capital	7		102		102
Profit and Loss Account			84,286		58,279
			84,388		58,381
SHAREHOLDERS' FUNDS					
			84,388		58,381

Flow Office Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit 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 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 Lee Gill

Director

15th July 2022

The notes on pages 3 to 6 form part of these financial statements.

Flow Office Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. Tangible Fixed Assets and Depreciation

Rendering of services

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 over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
Office Equipment	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Flow Office Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in one year and non-taxable or non-deductible in another year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences unless deferred tax assets are generally recognised for all deductible temporary differences to the extent that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity, respectively.

Net Book Value

	Fixtures & Fittings	Office Equipment	Total
As at 31 December 2021	1,290	1,044	2,334
As at 1 January 2021	1,720	1,092	2,812

Flow Office Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Stocks

	2021	2020
	£	£
Stock - work in progress	27,672	45,696
	<u>27,672</u>	<u>45,696</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	85,661	215,867
Other debtors	-	3,021
	<u>85,661</u>	<u>218,888</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	25,900	288,147
Other creditors	22,536	14,870
Taxation and social security	23,519	4,027
	<u>71,955</u>	<u>307,044</u>

7. Share Capital

		2021	2020
		£	£
Allotted, Called up and fully paid		102	102
		<u>102</u>	<u>102</u>
	Value	Number	
Allotted, called up and fully paid	£		£
Ordinary Shares	1.000	100	100
Ordinary A shares	1.000	1	1
Ordinary B shares	1.000	1	1
		<u>102</u>	<u>102</u>

8. Related Party Transactions

At the balance sheet date the company owed £50,366 (2020 - £10,818) to directors of the company.

Flow Office Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

9. General Information

Flow Office Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10017477 . The registered office is Unit 2 Optical Park Middlemore Lane West, Aldridge, Walsall, WS9 8EJ.