

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Flannigan Estates Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 August 2022 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 07142439

FLANNIGAN ESTATES LIMITED

FILLETED UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 August 2022

FLANNIGAN ESTATES LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF FLANNIGAN ESTATES LIMITED YEAR ENDED 31 AUGUST 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Flannigan Estates Limited for the year ended 31 August 2022, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

LANGARD LIFFORD HALL LIMITED Accountants and Registered Auditors

Lifford Hall Lifford Lane Kings Norton Birmingham B30 3JN

26 May 2023

FLANNIGAN ESTATES LIMITED
ABRIDGED STATEMENT OF FINANCIAL POSITION

31 August 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Intangible assets	5	70,000		75,000	
Tangible assets	6	950,788		559,851	
		<u>1,020,788</u>		<u>634,851</u>	
Current assets					
Stocks		1,162,801		801,051	
Debtors		4,434,368		3,964,632	
Investments	7	62,418		—	
Cash at bank and in hand		18,159		25,449	
		<u>5,677,746</u>		<u>4,791,132</u>	
Creditors: amounts falling due within one year		<u>2,860,078</u>		<u>1,706,230</u>	
Net current assets		<u>2,817,668</u>		<u>3,084,902</u>	
Total assets less current liabilities		<u>3,838,456</u>		<u>3,719,753</u>	
Creditors: amounts falling due after more than one year			<u>132,623</u>		<u>39,167</u>
Net assets			<u>3,705,833</u>		<u>3,680,586</u>
Capital and reserves					
Called up share capital		1		1	
Profit and loss account		3,705,832		3,680,585	
Shareholder funds		<u>3,705,833</u>		<u>3,680,586</u>	

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

FLANNIGAN ESTATES LIMITED
ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2022

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 26 May 2023 , and are signed on behalf of the board by:

P Flannigan

Director

Company registration number: 07142439

FLANNIGAN ESTATES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham, B30 3JN.

2. Statement of Compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leaschold property	-	2% straight line
Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 9 (2021: 11).

5. Intangible Assets

	£
Cost	
At 1 September 2021 and 31 August 2022	100,000

Amortisation	
At 1 September 2021	25,000
Charge for the year	5,000

At 31 August 2022	30,000

Carrying amount	
At 31 August 2022	70,000

At 31 August 2021	75,000

6. Tangible Assets

	£
Cost	
At 1 September 2021	846,691
Additions	525,841

At 31 August 2022	1,372,532

Depreciation	
At 1 September 2021	286,840
Charge for the year	134,904

At 31 August 2022	421,744

Carrying amount	
At 31 August 2022	950,788

At 31 August 2021	559,851

7. Investments

	2022	2021
	£	£
Other investments	62,418	—
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8. Contingencies

There is a debenture in place favouring HSBC Bank PLC, this debenture includes a fixed and floating charge.

9. Director's Advances, Credits and Guarantees

Amounts owed to the director at the balance sheet date were £253 (2021: £2,758).

10. Related Party Transactions

The company was under the control of the parent company Flannigan Enterprises Limited throughout the year by way of its entire holding of the share capital. At the balance sheet date, the company was owed £1,285,486 (2021: £1,076,819) from Finance For Park Homes Limited, a company with a common director. The company was owed £92,055 (2021: £143,438) at the balance sheet date by Cheshire Parks Limited, a related company. The company was owed £285,507 (2021: £176,273) at the balance sheet date by Sought After Location Limited, a related company. At the balance sheet date, the company owed £Nil (2021: £Nil) to Posh Park Developments Limited, a related company.

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.