FLOWSMART LTD UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022

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FLOWSMART LTD COMPANY INFORMATION FOR THE YEAR ENDED 31 OCTOBER 2022

Directors Mr R A Butcher

Mr J J Vanloo

Company Number 12983867 (England and Wales)

Registered Office 95 Oak Hill

Woodford Green

IG8 9PF England

Accountants DNG Associates

214 Baker Street

Enfield London EN1 3JT

FLOWSMART LTD STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2022

		2022	2021
Note	S	£	£
Fixed assets			
Tangible assets	<u>4</u>	8,636	10,029
Current assets			
Debtors Cash at bank and in hand	5	12,615 6,652	12,751
		19,267	12,751
Creditors: amounts falling due within one year	<u>6</u>	(23,432)	(7,359)
Net current (liabilities)/assets	_	(4,165)	5,392
Net assets	_	4,471	15,421
Capital and reserves	_	 :	
Called up share capital Profit and loss account	7	2 4,469	2 15,419
Shareholders' funds		4,471	15,421

For the year ending 31 October 2022 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 13 July 2023 and were signed on its behalf by

Mr J J Vanloo Director

Company Registration No. 12983867

FLOWSMART LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Statutory information

Flowsmart Ltd is a private company, limited by shares, registered in England and Wales, registration number 12983867. The registered office is 95 Oak Hill, Woodford Green, IG8 9PF, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles 18% - reducing balance

4 Tangibl	e fixed assets	Plant & machinery	Motor vehicles	Total
		£	£	£
Cost or	valuation	At cost	At cost	
At 1 Nov	ember 2021	-	12,231	12,231
Addition	S	503	_	503
At 31 Oc	tober 2022	503	12,231	12,734
Depreci	ation			
At 1 Nov	ember 2021	-	2,202	2,202
Charge for	or the year	91	1,805	1,896
At 31 Oc	tober 2022	91	4,007	4,098
Net boo	k value			
At 31 Oc	tober 2022	412	8,224	8,636
At 31 Oc	tober 2021		10,029	10,029

FLOWSMART LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2022

5	Debtors	2022 £	2021 £
	Amounts falling due within one year Trade debtors	12.615	-
6	Creditors: amounts falling due within one year	2022 £	2021 £
	VAT	4,046	-
	Trade creditors	675	-
	Taxes and social security	5,204	5,724
	Loans from directors	13,282	885
	Accruals	225	750
		23,432	7,359
7	Share capital	2022	2021
		£	£
	Allotted, called up and fully paid:		
	2 Ordinary shares of £1 each	2	2

8 Transactions with related parties

Included within other creditors is an amount of £13,282 (2021; £885) due to its directors. There are no terms as to interest or repayment in respect of this balance.

9 Average number of employees

During the year the average number of employees was 2 (2021: 2).

