

Company Registration No. 03439433 (England and Wales)

**FLEXPOINT LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**FLEXPOINT LIMITED**

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# FLEXPOINT LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 30 JUNE 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2	265,507		265,507	
Investments	2	3,121,944		3,819,167	
		<u>3,387,451</u>		<u>4,084,674</u>	
<b>Current assets</b>					
Debtors		1,090,616		1,590,616	
Cash at bank and in hand		5,316		17,697	
		<u>1,095,932</u>		<u>1,608,313</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(593,670)</u>		<u>(645,069)</u>	
<b>Net current assets</b>		502,262		963,244	
<b>Total assets less current liabilities</b>		<u>3,889,713</u>		<u>5,047,918</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Revaluation reserve		90,322		256,219	
Profit and loss account		3,799,291		4,791,599	
<b>Shareholders' funds</b>		<u>3,889,713</u>		<u>5,047,918</u>	

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 November 2016

Mrs J Levers  
**Director**

**Company Registration No. 03439433**

# **FLEXPOINT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover represents amounts receivable for rent and related services.

#### **1.3 Tangible fixed assets and depreciation**

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

The company has an interest in properties which are owned by a syndicate of similar participators. The investment is stated at the net cost of participation in the syndicate plus accumulated surpluses less deficiencies and drawings from the syndicate. It is the intention of the director to revalue the investment from time to time in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5 Revenue recognition**

All income due to the company from its investments for the year is recognised in the profit and loss account.

#### **1.6 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### **1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# FLEXPOINT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 July 2015	265,507	3,819,167	4,084,674
Additions	-	2,894,927	2,894,927
Revaluation	-	(160,744)	(160,744)
Disposals	-	(3,431,406)	(3,431,406)
	<u>265,507</u>	<u>3,121,944</u>	<u>3,387,451</u>
At 30 June 2016	265,507	3,121,944	3,387,451
	<u>265,507</u>	<u>3,819,167</u>	<u>4,084,674</u>
At 30 June 2015	265,507	3,819,167	4,084,674
	<u>265,507</u>	<u>3,819,167</u>	<u>4,084,674</u>

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
99 A Ordinary shares of £1 each	99	99
1 B Ordinary shares of £1 each	1	1
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

