

Unaudited Financial Statements
for the Year Ended 30 April 2022
for
Reflex Office Products Ltd

Contents of the Financial Statements
for the Year Ended 30 April 2022

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4

Reflex Office Products Ltd
Company Information
for the Year Ended 30 April 2022

DIRECTORS: Mr S R Gould
Mrs L T Gould
Mr A Proctor

SECRETARY: Mrs L T Gould

REGISTERED OFFICE: Alexandra House
43 Alexandra Street
Nottingham
NG5 1AY

BUSINESS ADDRESS: Unit 11
Barratt Way Industrial Estate
Tudor Road
Harrow
Middlesex
HA3 5TJ

REGISTERED NUMBER: 02828013 (England and Wales)

ACCOUNTANTS: Hobsons Wright Vigar
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Reflex Office Products Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Reflex Office Products Ltd for the year ended 30 April 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Reflex Office Products Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Reflex Office Products Ltd and state those matters that we have agreed to state to the Board of Directors of Reflex Office Products Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Reflex Office Products Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Reflex Office Products Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Reflex Office Products Ltd. You consider that Reflex Office Products Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Reflex Office Products Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hobsons Wright Vigar
Chartered Accountants & Business Advisers
Alexandra House
43 Alexandra St
Nottingham
Nottinghamshire
NG5 1AY

29 July 2022

Reflex Office Products Ltd (Registered number: 02828013)

Balance Sheet
30 April 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		1,067		1,867
Tangible assets	5		<u>15,880</u>		<u>24,862</u>
			16,947		26,729
CURRENT ASSETS					
Stocks		16,290		12,151	
Debtors	6	645,774		436,956	
Cash at bank and in hand		<u>480,584</u>		<u>542,284</u>	
		1,142,648		991,391	
CREDITORS					
Amounts falling due within one year	7	<u>183,702</u>		<u>82,778</u>	
NET CURRENT ASSETS			<u>958,946</u>		<u>908,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			975,893		935,342
PROVISIONS FOR LIABILITIES			<u>2,423</u>		<u>3,128</u>
NET ASSETS			<u>973,470</u>		<u>932,214</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>972,470</u>		<u>931,214</u>
			<u>973,470</u>		<u>932,214</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 July 2022 and were signed on its behalf by:

Mr S R Gould - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. STATUTORY INFORMATION

Reflex Office Products Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The principal place of business is Unit 11, Barratt Way Industrial Estate, Tudor Road, Harrow, Middlesex, HA3 5TJ.

The principal activity of the company is the wholesale supply of office products and catering supplies.

2. 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 as adjusted for listed investment that are held at market valuation with changes in fair value being reported in profit or loss.

The financial statements are prepared in compliance with the provisions of FRS 102, Section 1A, 'The financial Reporting Standard applicable in the UK and Republic of Ireland'.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant hire	- 33% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 May 2021	
and 30 April 2022	<u>4,000</u>
AMORTISATION	
At 1 May 2021	2,133
Charge for year	800
At 30 April 2022	<u>2,933</u>
NET BOOK VALUE	
At 30 April 2022	<u>1,067</u>
At 30 April 2021	<u>1,867</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2022**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant hire £	Fixtures and fittings £
COST			
At 1 May 2021	23,757	10,893	55,732
Additions	-	-	3,165
At 30 April 2022	<u>23,757</u>	<u>10,893</u>	<u>58,897</u>
DEPRECIATION			
At 1 May 2021	17,465	9,159	45,620
Charge for year	2,375	1,734	3,251
At 30 April 2022	<u>19,840</u>	<u>10,893</u>	<u>48,871</u>
NET BOOK VALUE			
At 30 April 2022	<u>3,917</u>	-	<u>10,026</u>
At 30 April 2021	<u>6,292</u>	<u>1,734</u>	<u>10,112</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2021	28,235	61,263	179,880
Additions	-	-	3,165
At 30 April 2022	<u>28,235</u>	<u>61,263</u>	<u>183,045</u>
DEPRECIATION			
At 1 May 2021	25,339	57,435	155,018
Charge for year	2,896	1,891	12,147
At 30 April 2022	<u>28,235</u>	<u>59,326</u>	<u>167,165</u>
NET BOOK VALUE			
At 30 April 2022	-	1,937	15,880
At 30 April 2021	<u>2,896</u>	<u>3,828</u>	<u>24,862</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	195,842	57,522
Other debtors	8,256	8,059
Other investments	404,518	354,572
Prepayments	37,158	16,803
	<u>645,774</u>	<u>436,956</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	93,600	45,576
Taxation and social security	53,819	20,833
Other creditors	36,283	16,369
	<u>183,702</u>	<u>82,778</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	43,700	5,187
Between one and five years	142,025	-
	<u>185,725</u>	<u>5,187</u>

9. **RELATED PARTY DISCLOSURES**

Included in creditors at 30 April 2022 there are amounts owed to the directors of £13,858 (2021 - £10,720).

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.