

Unaudited Financial Statements
for the Year Ended 30 April 2024
for
Reflex Office Products Ltd

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for the Year Ended 30 April 2024

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Reflex Office Products Ltd

Company Information
for the Year Ended 30 April 2024

DIRECTORS: A R J Warren
C G Warren
G A Abbott

SECRETARY: A R J Warren

REGISTERED OFFICE: Unit 1 Warsop Trading Estate
Hever Road
Edenbridge
Kent
TN8 5LD

REGISTERED NUMBER: 02828013 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
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 2024 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.

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

18 January 2025

Reflex Office Products Ltd (Registered number: 02828013)

Balance Sheet
30 April 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Intangible assets	4		-		267
Tangible assets	5		<u>50,208</u>		<u>30,701</u>
			50,208		30,968
CURRENT ASSETS					
Stocks		60,429		39,344	
Debtors	6	422,581		709,814	
Cash at bank and in hand		<u>1,283,691</u>		<u>712,734</u>	
		1,766,701		1,461,892	
CREDITORS					
Amounts falling due within one year	7	<u>377,110</u>		<u>296,981</u>	
NET CURRENT ASSETS			<u>1,389,591</u>		<u>1,164,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,439,799		1,195,879
PROVISIONS FOR LIABILITIES			<u>11,351</u>		<u>6,303</u>
NET ASSETS			<u>1,428,448</u>		<u>1,189,576</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,427,448</u>		<u>1,188,576</u>
			<u>1,428,448</u>		<u>1,189,576</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 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 18 January 2025 and were signed on its behalf by:

A R J Warren - Director

Notes to the Financial Statements
for the Year Ended 30 April 2024

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 investments that are held at market valuation with changes in fair value being reported in profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

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

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

If there is an indication that there has been significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

2. **ACCOUNTING POLICIES - continued**

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 14 (2023 - 11).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 May 2023	
and 30 April 2024	4,000
AMORTISATION	
At 1 May 2023	3,733
Charge for year	267
At 30 April 2024	4,000
NET BOOK VALUE	
At 30 April 2024	-
At 30 April 2023	267

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2024**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant hire £	Fixtures and fittings £
COST			
At 1 May 2023	23,757	10,893	60,412
Additions	-	-	420
Disposals	-	-	-
At 30 April 2024	23,757	10,893	60,832
DEPRECIATION			
At 1 May 2023	20,400	10,893	51,972
Charge for year	559	-	2,992
Eliminated on disposal	-	-	-
At 30 April 2024	20,959	10,893	54,964
NET BOOK VALUE			
At 30 April 2024	2,798	-	5,868
At 30 April 2023	3,357	-	8,440
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2023	46,893	62,394	204,349
Additions	44,500	2,683	47,603
Disposals	(34,898)	-	(34,898)
At 30 April 2024	56,495	65,077	217,054
DEPRECIATION			
At 1 May 2023	29,145	61,238	173,648
Charge for year	5,900	897	10,348
Eliminated on disposal	(17,150)	-	(17,150)
At 30 April 2024	17,895	62,135	166,846
NET BOOK VALUE			
At 30 April 2024	38,600	2,942	50,208
At 30 April 2023	17,748	1,156	30,701

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	334,863	307,664
Other debtors	3,258	3,750
Other investments	50,314	358,295
Prepayments	34,146	40,105
	422,581	709,814

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	3,159	-
Trade creditors	205,547	147,512
Taxation and social security	145,060	116,675
Other creditors	23,344	32,794
	<u>377,110</u>	<u>296,981</u>

8. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	43,700	43,700
Between one and five years	54,625	98,325
	<u>98,325</u>	<u>142,025</u>

9. RELATED PARTY DISCLOSURES

Included in creditors at 30 April 2024 there are amounts owed to the directors of £112 (2023 - £8,206).

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.