

Unaudited Financial Statements
for the Year Ended 31 May 2021
for
Fretfoil Limited

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for the Year Ended 31 May 2021

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Fretfoil Limited

Company Information
for the Year Ended 31 May 2021

DIRECTORS: G D Garbett
Mrs L F Billingham

SECRETARY: Mrs L F Billingham

REGISTERED OFFICE: 13 - 15 Bromford Park Ind. Estate
Cornwallis Road
Off Bromford Road
West Bromwich
West Midlands
B70 9BY

REGISTERED NUMBER: 01152519 (England and Wales)

ACCOUNTANTS: BK Plus Limited
5-6 Long Lane
Rowley Regis
West Midlands
B65 0JA

Balance Sheet
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		213,960		218,037
CURRENT ASSETS					
Stocks		95,978		68,587	
Debtors	5	201,959		195,112	
Investments	6	110,000		100,746	
Cash at bank		207,340		110,584	
		<u>615,277</u>		<u>475,029</u>	
CREDITORS					
Amounts falling due within one year	7	<u>268,252</u>		<u>193,521</u>	
NET CURRENT ASSETS			<u>347,025</u>		<u>281,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			560,985		499,545
PROVISIONS FOR LIABILITIES			<u>1,829</u>		<u>8,050</u>
NET ASSETS			<u>559,156</u>		<u>491,495</u>
CAPITAL AND RESERVES					
Called up share capital	8		21,770		20,682
Capital redemption reserve			18,006		18,006
Retained earnings			519,380		452,807
SHAREHOLDERS' FUNDS			<u>559,156</u>		<u>491,495</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 February 2022 and were signed on its behalf by:

Mrs L F Billingham - Director

1. **STATUTORY INFORMATION**

Fretfoil Limited 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.

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.

Turnover

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

Tangible fixed assets

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

Buildings - 2% on cost

Plant and machinery etc - 25% on cost and 25% on reducing balance

Land is not depreciated.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**2. ACCOUNTING POLICIES - continued****Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded.

Share-based payment

The cost and corresponding increase in equity in respect of equity-settled share-based payment transactions with employees are measured by reference to the fair value of equity instruments issued at the date of grant. Amounts are expensed on a straight line basis over the vesting period based on the estimate of shares that will eventually vest and adjusted for the effect of non market-based vesting conditions.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 10) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2020 and 31 May 2021	<u>231,143</u>	<u>198,590</u>	<u>429,733</u>
DEPRECIATION			
At 1 June 2020	24,304	187,392	211,696
Charge for year	<u>1,223</u>	<u>2,854</u>	<u>4,077</u>
At 31 May 2021	<u>25,527</u>	<u>190,246</u>	<u>215,773</u>
NET BOOK VALUE			
At 31 May 2021	<u>205,616</u>	<u>8,344</u>	<u>213,960</u>
At 31 May 2020	<u>206,839</u>	<u>11,198</u>	<u>218,037</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	190,983	184,136
Other debtors	<u>10,976</u>	<u>10,976</u>
	<u>201,959</u>	<u>195,112</u>

6. CURRENT ASSET INVESTMENTS

	31.5.21 £	31.5.20 £
Listed investments	<u>110,000</u>	<u>100,746</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Trade creditors	198,622	129,372
Taxation and social security	54,726	35,118
Other creditors	14,904	29,031
	<u>268,252</u>	<u>193,521</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.21	31.5.20
			£	£
24,709	Ordinary	£1	<u>21,770</u>	<u>20,682</u>

In February 2021 the company issued 1,088 ordinary shares at par which was settled in cash.

Directors' Responsibilities Statement
on the Unaudited Financial Statements of
Fretfoil Limited

The following reproduces the text of the report prepared for the directors and members 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.

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2021 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:

Mrs L F Billingham - Director

22 February 2022

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.

We have reviewed the financial statements of Fretfoil Limited for the year ended 31 May 2021, which comprise the Income Statement, Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page nine, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 May 2021 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

BK Plus Limited
5-6 Long Lane
Rowley Regis
West Midlands
B65 0JA

22 February 2022

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.