

Registered number
02804536

Frattro Limited

Filleted Accounts

31 March 2020

Frattro Limited**Registered number:** 02804536**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	7,223,917	7,237,889
Investments	4	-	24,293
		<u>7,223,917</u>	<u>7,262,182</u>
Current assets			
Debtors	5	1,136,316	896,316
Cash at bank and in hand		163,252	168,277
		<u>1,299,568</u>	<u>1,064,593</u>
Creditors: amounts falling due within one year	6	(157,439)	(64,036)
Net current assets		<u>1,142,129</u>	<u>1,000,557</u>
Total assets less current liabilities		<u>8,366,046</u>	<u>8,262,739</u>
Creditors: amounts falling due after more than one year	7	(4,100,298)	(4,100,298)
Net assets		<u>4,265,748</u>	<u>4,162,441</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	8	3,482,000	3,482,000
Profit and loss account		783,648	680,341
Shareholders' funds		<u>4,265,748</u>	<u>4,162,441</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Tropea

Director

Approved by the board on 6 January 2021

Frattro Limited
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. 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

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	25% on a reducing balance
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2019	7,182,000	222,457	7,244	7,411,701
At 31 March 2020	<u>7,182,000</u>	<u>222,457</u>	<u>7,244</u>	<u>7,411,701</u>
Depreciation				
At 1 April 2019	-	166,569	7,243	173,812
Charge for the year	-	13,972	-	13,972
At 31 March 2020	<u>-</u>	<u>180,541</u>	<u>7,243</u>	<u>187,784</u>
Net book value				
At 31 March 2020	<u>7,182,000</u>	<u>41,916</u>	<u>1</u>	<u>7,223,917</u>
At 31 March 2019	7,182,000	55,888	1	7,237,889

4 Investments

	Other investments £
Cost	
At 1 April 2019	24,293
Additions	620
Disposals	(24,913)
At 31 March 2020	<u>-</u>

5 Debtors

	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>1,136,316</u>	<u>896,316</u>

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Taxation and social security costs	55,482	56,417
Other creditors	<u>101,957</u>	<u>7,619</u>
	<u>157,439</u>	<u>64,036</u>

7 Creditors: amounts falling due after one year

2020 £	2019 £
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Bank loans	<u>4,100,298</u>	<u>4,100,298</u>
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8 Revaluation reserve	2020	2019
	£	£
At 1 April 2019	3,482,000	3,482,000
At 31 March 2020	<u>3,482,000</u>	<u>3,482,000</u>

9 Controlling party

The company is controlled by Paul Tropea, Aurora Tropea, Frank Tropea and Maria Tropea on the basis that they control 100% of the issued share capital.

10 Other information

Fratro Limited is a private company limited by shares and incorporated in England. Its registered office is:
 163 Welcomes Road
 Kenley
 CR8 5HB

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