

**FOA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

CBS (Accounting) Ltd

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FOA Limited
Unaudited Financial Statements
For The Year Ended 30 June 2020

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FOA Limited
Balance Sheet
As at 30 June 2020

Registered number: 05846978

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	6		3,600		7,200
Tangible Assets	7		1,040		1,389
			<u>4,640</u>		<u>8,589</u>
CURRENT ASSETS					
Debtors	8	825		25,611	
Cash at bank and in hand		<u>78,843</u>		<u>20,304</u>	
		79,668		45,915	
Creditors: Amounts Falling Due Within One Year	9	<u>(41,339)</u>		<u>(30,070)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>38,329</u>		<u>15,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,969</u>		<u>24,434</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(198)</u>		<u>(264)</u>
NET ASSETS			<u>42,771</u>		<u>24,170</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			<u>42,769</u>		<u>24,168</u>
SHAREHOLDERS' FUNDS			<u>42,771</u>		<u>24,170</u>

FOA Limited
Balance Sheet (continued)
As at 30 June 2020

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paul Perkes

Director

01/03/2021

The notes on pages 3 to 5 form part of these financial statements.

FOA Limited
Notes to the Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

FOA Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Directors	2	2
	<u>2</u>	<u>2</u>

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 July 2019	18,000
As at 30 June 2020	<u>18,000</u>
Amortisation	
As at 1 July 2019	10,800
Provided during the period	3,600
As at 30 June 2020	<u>14,400</u>
Net Book Value	
As at 30 June 2020	<u>3,600</u>
As at 1 July 2019	<u>7,200</u>

7. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2019	6,478	855	6,593	13,926
As at 30 June 2020	<u>6,478</u>	<u>855</u>	<u>6,593</u>	<u>13,926</u>
Depreciation				
As at 1 July 2019	5,713	771	6,053	12,537
Provided during the period	192	22	135	349
As at 30 June 2020	<u>5,905</u>	<u>793</u>	<u>6,188</u>	<u>12,886</u>
Net Book Value				
As at 30 June 2020	<u>573</u>	<u>62</u>	<u>405</u>	<u>1,040</u>
As at 1 July 2019	<u>765</u>	<u>84</u>	<u>540</u>	<u>1,389</u>

FOA Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

8. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	825	25,611
	<u>825</u>	<u>25,611</u>

9. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	581	9,024
Corporation tax	28,554	12,490
VAT	10,734	4,379
Accruals and deferred income	900	850
Directors' loan accounts	570	3,327
	<u>41,339</u>	<u>30,070</u>

10. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

11. Directors Advances, Credits and Guarantees

Dividends paid to directors		
	2020	2019
	£	£
Mr Paul Perkes	23,000	15,000
Mrs Ruth Perkes	23,000	15,000

12. Dividends

	2020	2019
	£	£
On equity shares:		
Interim dividend paid	46,000	30,000
	<u>46,000</u>	<u>30,000</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr & Mrs Perkes by virtue of their ownership of 100% of the issued share capital in the company.

14. General Information

FOA Limited Registered number 05846978 is a limited by shares company incorporated in England & Wales. The Registered Office is 21 Six Hills Road, Walton on the Wolds, Loughborough, LE12 8JF.

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.