

**FOA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

CBS (Accounting) Ltd

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FOA Limited
Unaudited Financial Statements
For The Year Ended 30 June 2021

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FOA Limited
Balance Sheet
As at 30 June 2021

Registered number: 05846978

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	6		-		3,600
Tangible Assets	7		3,278		1,040
			3,278		4,640
CURRENT ASSETS					
Debtors	8	1,638		825	
Cash at bank and in hand		32,442		78,843	
			34,080		79,668
Creditors: Amounts Falling Due Within One Year	9	(16,422)		(41,339)	
NET CURRENT ASSETS (LIABILITIES)			17,658		38,329
TOTAL ASSETS LESS CURRENT LIABILITIES			20,936		42,969
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(622)		(198)
NET ASSETS			20,314		42,771
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			20,312		42,769
SHAREHOLDERS' FUNDS			20,314		42,771

FOA Limited
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 2021 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

14/01/2022

The notes on pages 4 to 6 form part of these financial statements.

FOA Limited
Notes to the Financial Statements
For The Year Ended 30 June 2021

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.

4. Average Number of Employees

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

	2021	2020
Directors	2	2
	2	2

FOA Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

6. Intangible Assets

	Goodwill
	£
Cost	
As at 1 July 2020	18,000
As at 30 June 2021	18,000
Amortisation	
As at 1 July 2020	14,400
Provided during the period	3,600
As at 30 June 2021	18,000
Net Book Value	
As at 30 June 2021	-
As at 1 July 2020	3,600

7. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2020	6,478	855	6,593	13,926
Additions	1,600	825	905	3,330
As at 30 June 2021	8,078	1,680	7,498	17,256
Depreciation				
As at 1 July 2020	5,905	793	6,188	12,886
Provided during the period	543	222	327	1,092
As at 30 June 2021	6,448	1,015	6,515	13,978
Net Book Value				
As at 30 June 2021	1,630	665	983	3,278
As at 1 July 2020	573	62	405	1,040

8. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	643	825
Other debtors	575	-
VAT	420	-
	1,638	825

FOA Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

9. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	39	581
Corporation tax	15,413	28,554
VAT	-	10,734
Accruals and deferred income	920	900
Directors' loan accounts	50	570
	<u>16,422</u>	<u>41,339</u>

10. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2021	2020
	£	£
Mr Paul Perkes	28,000	23,000
Mrs Ruth Perkes	28,000	23,000

12. Dividends

	2021	2020
	£	£
On equity shares:		
Interim dividend paid	<u>56,000</u>	<u>46,000</u>
	<u>56,000</u>	<u>46,000</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.