

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

FOR

ROBERT FOSTER DESIGNS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ROBERT FOSTER DESIGNS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

DIRECTOR: Mr R S Foster

SECRETARY: Ms A George

REGISTERED OFFICE: Apartment 4
270 Degrees North
Esplanade Road
Newquay
Cornwall
TR7 1SY

REGISTERED NUMBER: 06266506 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Puerorum House
1st Floor
26 Great Queen Street
London
WC2B 5BL

BALANCE SHEET
30 JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		2,102		1,914
CURRENT ASSETS					
Debtors	5	380		1,500	
Cash at bank and in hand		<u>37,727</u>		<u>25,507</u>	
		38,107		27,007	
CREDITORS					
Amounts falling due within one year	6	<u>19,496</u>		<u>10,363</u>	
NET CURRENT ASSETS			<u>18,611</u>		<u>16,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,713</u>		<u>18,558</u>
CREDITORS					
Amounts falling due after more than one year	7		(12,125)		(15,000)
PROVISIONS FOR LIABILITIES			<u>(400)</u>		<u>(363)</u>
NET ASSETS			<u>8,188</u>		<u>3,195</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>8,187</u>		<u>3,194</u>
SHAREHOLDERS' FUNDS			<u>8,188</u>		<u>3,195</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 3 March 2022 and were signed by:

Mr R S Foster - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. STATUTORY INFORMATION

Robert Foster Designs 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.

The financial statements are presented in sterling, which is the functional currency of the company 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.

Tangible assets

Tangible assets are recorded at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of fixed assets over the expected useful economic lives of the assets concerned. The principal annual rate used for this purpose is as follows:

Plant and machinery etc - 33% on cost

Government grants

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grant will be received. These grants are recognised within other operating income on a systematic basis over the periods in which the related costs towards which they are intended to compensate are recognised as expenses.

Coronavirus Job Retention Scheme (CJRS)

Grants received in relation to the Coronavirus Job Retention Scheme are accounted for on the accruals basis once the related payroll return has been submitted.

Bounce Back Loan Scheme (BBLS)

Grants received in relation to the Bounce Back Loan Scheme are accounted for on the accruals basis to cover payments of interest and any other lender-levied fees due during the initial twelve month period under the loan agreement.

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.

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.

3. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

4. TANGIBLE ASSETS

Plant and
machinery
etc
£**COST**

At 1 July 2020

5,386

Additions

1,682

At 30 June 2021

7,068**DEPRECIATION**

At 1 July 2020

3,472

Charge for year

1,494

At 30 June 2021

4,966**NET BOOK VALUE**

At 30 June 2021

2,102

At 30 June 2020

1,914

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Other debtors

3801,500

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Bank loans and overdrafts

2,875

-

Taxation and social security

15,011

8,752

Other creditors

1,6101,61119,49610,363

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2021

2020

£

£

Bank loans

12,12515,000

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:
£1

2021

2020

£

£

1

Ordinary shares

11

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021 £	2020 £
Mr R S Foster		
Balance outstanding at start of year	680	211
Amounts advanced	8,848	5,478
Amounts repaid	(9,148)	(5,009)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>380</u>	<u>680</u>

The loan is interest free, unsecured and repayable on demand

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.