

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

FOR

FLETCHRICS LTD

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

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DIRECTOR:	M Fletcher
REGISTERED OFFICE:	St James's House 8 Overcliffe Gravesend Kent DA11 0HJ
REGISTERED NUMBER:	07833963 (England and Wales)
ACCOUNTANTS:	The Carley Partnership St James's House 8 Overcliffe Gravesend Kent DA11 0HJ

**BALANCE SHEET
30 NOVEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		20,650		1,980
CURRENT ASSETS					
Stocks		32,315		18,200	
Debtors	5	15,078		29,178	
Cash at bank and in hand		<u>317</u>		<u>1,136</u>	
		47,710		48,514	
CREDITORS					
Amounts falling due within one year	6	<u>54,525</u>		<u>38,559</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(6,815)</u>		<u>9,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,835		11,935
CREDITORS					
Amounts falling due after more than one year	7		(11,004)		(277)
PROVISIONS FOR LIABILITIES			<u>(1,969)</u>		<u>(337)</u>
NET ASSETS			<u>862</u>		<u>11,321</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>762</u>		<u>11,221</u>
SHAREHOLDERS' FUNDS			<u>862</u>		<u>11,321</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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 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.
- (b)

BALANCE SHEET - continued
30 NOVEMBER 2019

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 director and authorised for issue on 2 September 2020 and were signed by:

M Fletcher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

Fletchrics Ltd 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2018	6,268
Additions	<u>21,280</u>
At 30 November 2019	<u>27,548</u>
DEPRECIATION	
At 1 December 2018	4,288
Charge for year	<u>2,610</u>
At 30 November 2019	<u>6,898</u>
NET BOOK VALUE	
At 30 November 2019	<u>20,650</u>
At 30 November 2018	<u>1,980</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
Additions	<u>20,500</u>
At 30 November 2019	<u>20,500</u>
DEPRECIATION	
Charge for year	<u>1,925</u>
At 30 November 2019	<u>1,925</u>
NET BOOK VALUE	
At 30 November 2019	<u>18,575</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	5,244	11,335
Other debtors	<u>9,834</u>	<u>17,843</u>
	<u>15,078</u>	<u>29,178</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	3,059	-
Finance leases	4,907	3,325
Trade creditors	30,358	9,505
Taxation and social security	5,976	11,898
Other creditors	<u>10,225</u>	<u>13,831</u>
	<u>54,525</u>	<u>38,559</u>

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

	2019	2018
	£	£
Finance leases	<u>11,004</u>	<u>277</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	ordinary	£1	<u>100</u>	<u>100</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2019 and 30 November 2018:

	2019	2018
	£	£
M Fletcher		
Balance outstanding at start of year	(81)	(5,326)
Amounts advanced	40,806	22,943
Amounts repaid	(37,485)	(17,698)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,240</u>	<u>(81)</u>

As at the balance sheet date the director owed the company £3,240 (2018: £Nil). Interest was charged at the beneficial loan interest rate and the loan balance was repaid in full after the year end.

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.