

Unaudited Financial Statements
For The Year Ended 30 September 2021
for
Fiona Taylor Limited

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For The Year Ended 30 September 2021**

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Company Information
For The Year Ended 30 September 2021

DIRECTOR: Mrs F Taylor

REGISTERED OFFICE: 10-12 Mulberry Green
Old Harlow
Essex
CM17 0ET

REGISTERED NUMBER: 08223514 (England and Wales)

ACCOUNTANTS: Giess Wallis Crisp LLP
10-12 Mulberry Green
Old Harlow
Essex
CM17 0ET

Statement of Financial Position
30 September 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		23,120		28,900
CURRENT ASSETS					
Stocks		1,278		1,200	
Cash at bank		<u>677</u>		<u>1,348</u>	
		1,955		2,548	
CREDITORS					
Amounts falling due within one year	5	<u>7,369</u>		<u>10,148</u>	
NET CURRENT LIABILITIES			<u>(5,414)</u>		<u>(7,600)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,706</u>		<u>21,300</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Retained earnings			<u>17,705</u>		<u>21,299</u>
SHAREHOLDERS' FUNDS			<u>17,706</u>		<u>21,300</u>

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

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

The director acknowledges her 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 February 2022 and were signed by:

Mrs F Taylor - Director

**Notes to the Financial Statements
For The Year Ended 30 September 2021**

1. STATUTORY INFORMATION

Fiona Taylor 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.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Stocks

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

Notes to the Financial Statements - continued
For The Year Ended 30 September 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11: 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short terms debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by current accounts, cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Government grants

Grants relating to revenue shall be recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
For The Year Ended 30 September 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2020	
and 30 September 2021	<u>68,000</u>
AMORTISATION	
At 1 October 2020	39,100
Amortisation for year	5,780
At 30 September 2021	<u>44,880</u>
NET BOOK VALUE	
At 30 September 2021	<u>23,120</u>
At 30 September 2020	<u>28,900</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	5,281	3,464
Other creditors	<u>2,088</u>	<u>6,684</u>
	<u>7,369</u>	<u>10,148</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.