

**FRIZZENTI LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

FRIZZENTI LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

FRIZZENTI LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

Directors	Daniel Spinath George Edward Workman
Company Number	08406177 (England and Wales)
Registered Office	Parkshot House 5 Kew Road Richmond TW9 2PR United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

FRIZZENTI LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	30,938	42,801
Tangible assets	<u>5</u>	63,541	13,596
		<u>94,479</u>	<u>56,397</u>
Current assets			
Inventories		217,014	163,376
Debtors	<u>6</u>	111,038	11,955
Cash at bank and in hand		100,474	132,325
		<u>428,526</u>	<u>307,656</u>
Creditors: amounts falling due within one year	<u>7</u>	(153,763)	(244,478)
Net current assets		<u>274,763</u>	<u>63,178</u>
Total assets less current liabilities		369,242	119,575
Creditors: amounts falling due after more than one year	<u>8</u>	(367,720)	(193,181)
Provisions for liabilities			
Deferred tax		(8,650)	-
Net liabilities		<u>(7,128)</u>	<u>(73,606)</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Share premium		12,488	12,488
Profit and loss account		(19,716)	(86,194)
Shareholders' funds		<u>(7,128)</u>	<u>(73,606)</u>

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2022 and were signed on its behalf by

George Edward Workman
Director

Company Registration No. 08406177

FRIZZENTI LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Statutory information

Frizzenti Limited is a private company, limited by shares, registered in England and Wales, registration number 08406177. The registered office is Parkshot House, 5 Kew Road, Richmond, TW9 2PR, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. Amortisation is charged on a 25% straight line basis.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% to 33% straight line
Motor vehicles	25% straight line
Fixtures & fittings	25% straight line
Computer equipment	25% straight line

Government grants

Government grants are received in relation to the Coronavirus Job Retention Scheme and in relation to business rates relief which are credited to the profit and loss on receipt. The corresponding expense is also included within the profit and loss for the same period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

FRIZZENTI LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

4 Intangible fixed assets

	Other £
Cost	
At 1 March 2021	64,754
Additions	1,465
At 28 February 2022	66,219
Amortisation	
At 1 March 2021	21,953
Charge for the year	13,328
At 28 February 2022	35,281
Net book value	
At 28 February 2022	30,938
At 28 February 2021	42,801

5 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 March 2021	64,034	10,990	14,087	4,789	93,900
Additions	57,392	15,200	-	3,020	75,612
At 28 February 2022	121,426	26,190	14,087	7,809	169,512
Depreciation					
At 1 March 2021	55,333	7,327	13,896	3,748	80,304
Charge for the year	18,106	6,547	191	823	25,667
At 28 February 2022	73,439	13,874	14,087	4,571	105,971
Net book value					
At 28 February 2022	47,987	12,316	-	3,238	63,541
At 28 February 2021	8,701	3,663	191	1,041	13,596

FRIZZENTI LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

6 Debtors: amounts falling due within one year	2022	2021
	£	£
Trade debtors	103,889	1,987
Deferred tax asset	-	1,058
Accrued income and prepayments	3,352	7,382
Other debtors	3,797	1,528
	<u>111,038</u>	<u>11,955</u>
	<u><u>111,038</u></u>	<u><u>11,955</u></u>
7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	79,545	45,455
VAT	30,246	22,685
Obligations under finance leases and hire purchase contracts	15,991	5,312
Trade creditors	85,494	60,047
Amounts owed to group undertakings and other participating interests	50,024	50,000
Taxes and social security	7,416	2,823
Other creditors	(124,499)	(202)
Loans from directors	9,546	58,358
	<u>153,763</u>	<u>244,478</u>
	<u><u>153,763</u></u>	<u><u>244,478</u></u>
8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	367,720	193,181
	<u>367,720</u>	<u>193,181</u>
	<u><u>367,720</u></u>	<u><u>193,181</u></u>
9 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
100,000 Ordinary shares of £0.001 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

10 Controlling party

The immediate controlling party is Tap Inc Limited. The ultimate controlling parties are Mr G Workman and Mr D Spinath.

11 Average number of employees

During the year the average number of employees was 5 (2021: 4).

