

FAT LLAMA LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

FAT LLAMA LTD
UNAUDITED ACCOUNTS
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FAT LLAMA LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Directors	Rose Dallas Charles Englander Owen Arthur Turner-Major
Company Number	09927338 (England and Wales)
Registered Office	85 Great Portland Street First Floor London W1W 7LT United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

FAT LLAMA LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	32,898	58,452
Current assets			
Inventories		58,152	-
Debtors	5	489,034	843,035
Cash at bank and in hand		240,494	307,240
		<u>787,680</u>	<u>1,150,275</u>
Creditors: amounts falling due within one year	6	(6,908,647)	(6,829,376)
Net current liabilities		<u>(6,120,967)</u>	<u>(5,679,101)</u>
Total assets less current liabilities		(6,088,069)	(5,620,649)
Creditors: amounts falling due after more than one year	7	(50,000)	-
Provisions for liabilities			
Deferred tax		(6,251)	(11,106)
Net liabilities		<u>(6,144,320)</u>	<u>(5,631,755)</u>
Capital and reserves			
Called up share capital		14	14
Share premium		1,084,299	1,084,299
Profit and loss account		(7,228,633)	(6,716,068)
Shareholders' funds		<u>(6,144,320)</u>	<u>(5,631,755)</u>

For the year ending 31 December 2020 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 24 June 2021 and were signed on its behalf by

Charles Englander
Director

Company Registration No. 09927338

FAT LLAMA LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

Fat Llama Ltd is a private company, limited by shares, registered in England and Wales, registration number 09927338. The registered office is 85 Great Portland Street, First Floor, London, W1W 7LT, 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.

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 is generated as a percentage of the rental cost of goods.

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

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Research and development tax credit

During the financial year, Fat Llama Ltd received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

Prior year restatement

At the previous year-end there was an error in regards to Debtors and Sales. The adjustments are as follows:

Increase in Debtor Balance £90,019
Increase in Sales £90,019

The remaining prior year differences are immaterial in size and nature for disclosure.

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Bounce-back Loan

This relates to the Coronavirus outbreak bounce-back loan. No repayments or interest are due in the first 12 months of the loan following which interest will be charged at the rate of 2.5% per annum.

4 Tangible fixed assets	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 January 2020	564	31,995	10,981	60,564	104,104
Additions	-	-	-	4,967	4,967
At 31 December 2020	564	31,995	10,981	65,531	109,071
Depreciation					
At 1 January 2020	186	13,331	4,188	27,947	45,652
Charge for the year	186	7,999	2,519	19,817	30,521
At 31 December 2020	372	21,330	6,707	47,764	76,173
Net book value					
At 31 December 2020	192	10,665	4,274	17,767	32,898
At 31 December 2019	378	18,664	6,793	32,617	58,452

5 Debtors: amounts falling due within one year	2020	2019
	£	£
VAT	29,119	29,168
Accrued income and prepayments	18,000	88,511
Other debtors	441,915	725,356
	489,034	843,035

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	17,827	97
Amounts owed to group undertakings and other participating interests	6,843,868	6,796,343
Taxes and social security	29,256	-
Other creditors	17,696	32,936
	6,908,647	6,829,376

7 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	50,000	-

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NOTES TO THE ACCOUNTS
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8 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Directors Loan Account	50,000	-	-	50,000
Directors Loan Account	40,019	-	-	40,019
	<u>90,019</u>	<u>-</u>	<u>-</u>	<u>90,019</u>

The balances brought forward owed from directors were related to FY19 restatement. These amounts are still owing as at 31st December 2020.

9 Controlling party

The ultimate controlling party is Fat Llama Inc, a company incorporated in the USA.

10 Average number of employees

During the year the average number of employees was 10 (2019: 32).

