REGISTERED NUMBER: 13089125 (England and Wales)

Financial Statements

for the Year Ended 31 December 2022

for

Furusato Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

Company Information
for the Year Ended 31 December 2022

DIRECTORS:	D S Fitzsimmons K C Hazard
REGISTERED OFFICE:	Oriel House 2 - 8 Oriel Road Bootle Merseyside L20 7EP
REGISTERED NUMBER:	13089125 (England and Wales)
ACCOUNTANTS:	SB&P Chartered Accountants Oriel House 2-8 Oriel Road Bootle Liverpool Merseyside L20 7EP

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		**29,836**		50,506
CURRENT ASSETS					
Stocks		**15,000**		6,700	
Debtors	5	**6,068**		-	
Cash at bank and in hand		**4,780**		2,556	
		25,848		9,256	
CREDITORS					
Amounts falling due within one year	6	**93,740**		113,246	
NET CURRENT LIABILITIES			**(67,892)**		(103,990)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(38,056)**		(53,484)
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**(38,057)**		(53,485)
SHAREHOLDERS' FUNDS			**(38,056)**		(53,484)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2023 and were signed on its behalf by:

K C Hazard - Director

1. STATUTORY INFORMATION

Furusato 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.

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.
Fixtures and fittings - 20% on reducing balance

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

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
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern
These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company during this uncertain period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2021 - 19) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2022	**63,132**
Additions	**5,600**
Disposals	**(23,513)**
At 31 December 2022	**45,219**
DEPRECIATION	
At 1 January 2022	**12,626**
Charge for year	**7,460**
Eliminated on disposal	**(4,703)**
At 31 December 2022	**15,383**
NET BOOK VALUE	
At 31 December 2022	**29,836**
At 31 December 2021	50,506

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Directors' current accounts	**6,068**	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	**-**	12,000
Hire purchase contracts	**-**	23,513
Trade creditors	**11,421**	7,690
Social security and other taxes	**1,869**	-
VAT	**19,450**	2,227
Other creditors	**59,000**	60,000
Directors' current accounts	**-**	7,816
Accrued expenses	**2,000**	-
	93,740	113,246

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 December 2022 and the period ended 31 December 2021:

	31.12.22	31.12.21
	£	£
D S Fitzsimmons		
Balance outstanding at start of year	**(7,816)**	-
Amounts advanced	**69,572**	-
Amounts repaid	**(55,688)**	(7,816)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**6,068**	(7,816)