

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**  
**FOR**  
**FANCY-IT AGENCIES LIMITED**

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

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FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**DIRECTOR:** S Desai

**REGISTERED OFFICE:** Unit 1 Rooks Corner  
Roxeth Green Avenue  
South Harrow  
Middlesex  
HA2 0GP

**REGISTERED NUMBER:** 01753783 (England and Wales)

**ACCOUNTANTS:** Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

**BALANCE SHEET**  
**30 NOVEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		112,406		140,087
<b>CURRENT ASSETS</b>					
Stocks		892,285		866,843	
Debtors	5	804,000		1,397,812	
Cash at bank and in hand		20,476		39,158	
		<u>1,716,761</u>		<u>2,303,813</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,455,200</u>		<u>1,679,826</u>	
<b>NET CURRENT ASSETS</b>			<u>261,561</u>		<u>623,987</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			373,967		764,074
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(33,810)		(56,118)
<b>PROVISIONS FOR LIABILITIES</b>			-		(14,067)
<b>NET ASSETS</b>			<u>340,157</u>		<u>693,889</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			210,000		210,000
Share premium			60,000		60,000
Retained earnings			<u>70,157</u>		<u>423,889</u>
			<u>340,157</u>		<u>693,889</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**30 NOVEMBER 2022**

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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 27 September 2023 and were signed by:

S Desai - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**1. STATUTORY INFORMATION**

Fancy-It Agencies 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2021 - 15 ) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2021 and 30 November 2022	<u>209,391</u>	<u>60,272</u>	<u>21,243</u>	<u>290,906</u>
<b>DEPRECIATION</b>				
At 1 December 2021	131,303	3,767	15,749	150,819
Charge for year	<u>8,852</u>	<u>14,126</u>	<u>4,703</u>	<u>27,681</u>
At 30 November 2022	<u>140,155</u>	<u>17,893</u>	<u>20,452</u>	<u>178,500</u>
<b>NET BOOK VALUE</b>				
At 30 November 2022	<u>69,236</u>	<u>42,379</u>	<u>791</u>	<u>112,406</u>
At 30 November 2021	<u>78,088</u>	<u>56,505</u>	<u>5,494</u>	<u>140,087</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	64,235	635,273
Amounts owed by group undertakings	186,246	186,247
Other debtors	<u>553,519</u>	<u>576,292</u>
	<u>804,000</u>	<u>1,397,812</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	12,309	11,303
Trade creditors	405,591	229,530
Taxation and social security	438,954	379,156
Other creditors	<u>588,346</u>	<u>1,049,837</u>
	<u>1,455,200</u>	<u>1,679,826</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**

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

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b>25,000</b>	34,999
Hire purchase contracts	<b>8,810</b>	21,119
	<b><u>33,810</u></b>	<u>56,118</u>

**8. SECURED DEBTS**

The company has a fixed and floating charge created 18 December 2020 over its present and future assets in favour of 4SYTE Ltd.



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.