

FOSTERS POTTERY LIMITED
Unaudited Financial Statements
For the financial year ended 30 November 2021
Pages for filing with the registrar

FOSTERS POTTERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

Contents

Balance Sheet	3
Notes to the Financial Statements	4

FOSTERS POTTERY LIMITED
BALANCE SHEET
As at 30 November 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	3	11,802	11,802
		11,802	11,802
Current assets			
Stocks		4,250	0
Debtors	4	921	0
Cash at bank and in hand		29,381	22,127
		34,552	22,127
Creditors			
Amounts falling due within one year	5	(791,036)	(771,050)
Net current liabilities		(756,484)	(748,923)
Total assets less current liabilities		(744,682)	(737,121)
Net liabilities		(744,682)	(737,121)
Capital and reserves			
Called-up share capital		2	2
Profit and loss account		(744,684)	(737,123)
Total shareholder's deficit		(744,682)	(737,121)

For the financial year ending 30 November 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Fosters Pottery Limited (registered number: 03052880) were approved and authorised for issue by the Director on 26 August 2022. They were signed on its behalf by:

I C Moore
Director

FOSTERS POTTERY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Fosters Pottery Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

Despite the balance sheet showing an excess of net liabilities, the accounts have been prepared on a going concern basis due to ongoing financial support of the directors.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Land and buildings	not depreciated
Plant and machinery etc.	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

FOSTERS POTTERY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

Financial instruments

The company holds the following financial instruments:

Short term trade and other debtors and creditors;
Cash and bank balances.

All financial instruments are classified as basic.

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	2	2

3. Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 01 December 2020	11,802	24,750	36,552
At 30 November 2021	11,802	24,750	36,552
Accumulated depreciation			
At 01 December 2020	0	24,750	24,750
At 30 November 2021	0	24,750	24,750
Net book value			
At 30 November 2021	11,802	0	11,802
At 30 November 2020	11,802	0	11,802

4. Debtors

	2021	2020
	£	£
Trade debtors	921	0

FOSTERS POTTERY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,979	1,200
Amounts owed to Group undertakings	782,249	766,291
Other creditors	2,298	2,370
Other taxation and social security	510	1,189
	791,036	771,050

6. Ultimate controlling party

Parent Company:

Tescan Limited

Towngate House, 2-8 Parkstone Road, Poole, Dorset BH15 2PW

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.