

FILLYMOE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

Company Registration Number: 04386692

FILLYMOE LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

CONTENTS	PAGES
Company information	1
Balance sheet	2 to 3
Notes to the financial statements	4 to 8

FILLYMOE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS

Mrs G M Barnard

P J Barnard

Mrs R C Barnard

SECRETARY

P J Barnard

REGISTERED OFFICE

4 Witan Way

Witney

Oxon

OX28 6FF

COMPANY REGISTRATION NUMBER

04386692 England and Wales

FILLYMOE LIMITED**BALANCE SHEET****AS AT 31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	6,907	9,209
CURRENT ASSETS			
Stock		26,207	28,137
Debtors	6	308,511	256,889
Cash at bank and in hand		241,587	237,890
		<u>576,305</u>	<u>522,916</u>
CREDITORS: Amounts falling due within one year	7	102,102	106,279
NET CURRENT ASSETS		<u>474,203</u>	<u>416,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>481,110</u>	<u>425,846</u>
Provisions for liabilities and charges		1,312	1,750
NET ASSETS		<u>479,798</u>	<u>424,096</u>
CAPITAL AND RESERVES			
Called up share capital		125	125
Distributable profit and loss account		479,673	423,971
SHAREHOLDERS' FUNDS		<u>479,798</u>	<u>424,096</u>

FILLYMOE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by S444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account or Directors Report.

Signed on behalf of the board of directors

Mrs G M Barnard
Director

P J Barnard
Director

Date approved by the board: 3 November 2022

FILLYMOE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 GENERAL INFORMATION

Fillymoe Limited is a private company limited by shares and incorporated in England and Wales. Its registered office and principal place of business are:

Registered office

4 Witan Way
Witney
Oxon
OX28 6FF

Principal place of business

Unit 12-13 Glenmore Business Centre
Range Road
Witney
Oxon
OX29 0AA

The financial statements are presented in Sterling, which is the functional currency of the company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

Revenue recognition

Turnover is measured at the fair value of consideration received or receivable and represents the sale and maintenance of railtrack crack detection testing equipment, stated net of trade discounts and value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been provided at the following rate so as to write off the cost or valuation of assets less residual value of the assets over their estimated useful lives.

Plant and machinery	Reducing balance at 25% per annum
Computer equipment	Reducing balance at 25% per annum
Furniture and fittings	Reducing balance at 25% per annum

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the profit and loss account, and included within administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

Stocks are assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less cost to complete and sell. If an item of stock, or group of similar items, is impaired its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Stock

Stock has been valued at the lower of cost and estimated selling price less cost to complete and sell, after making due allowance for obsolete and slow-moving items. Cost comprises the cost of goods purchased valued on a first in first out basis.

The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Work in progress

Work in progress has been valued at the lower of cost and estimated selling price less cost to complete and sell. Cost comprises the cost of materials and direct labour relevant to the stage of construction.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

Leases

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

Payments applicable to operating leases are charged against profit on a straight line basis over the lease term.

Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

4 EMPLOYEES

The average number of persons employed by the company (including directors) during the year was:

	2022	2021
Average number of employees	6	6

5 TANGIBLE ASSETS

	Plant and machinery	Computer equipment	Furniture and fittings	Total
	£	£	£	£
Cost				
At 1 April 2021	28,669	27,843	725	57,237
At 31 March 2022	28,669	27,843	725	57,237
Accumulated depreciation and impairments				
At 1 April 2021	26,917	21,028	83	48,028
Charge for year	438	1,704	160	2,302
At 31 March 2022	27,355	22,732	243	50,330
Net book value				
At 1 April 2021	1,752	6,815	642	9,209
At 31 March 2022	1,314	5,111	482	6,907

FILLYMOE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6 DEBTORS

	2022	2021
	£	£
Trade debtors	201,440	151,678
Prepayments and accrued income	-	649
Other debtors	107,071	104,562
	<u>308,511</u>	<u>256,889</u>

7 CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	10,059	16,512
Taxation and social security	77,261	73,360
Accruals and deferred income	4,115	3,977
Other creditors	10,667	12,430
	<u>102,102</u>	<u>106,279</u>

8 SECURED DEBTS

The company's bankers hold fixed and floating charges dated 16 June 2020 over all the property and assets of the company.

9 RELATED PARTY TRANSACTIONS

During the year, the following transactions with related parties took place:

P J Barnard and Mrs R C Barnard

Directors and shareholders	2022	2021
	£	£
Advances to company		
The directors have made advances to the company which are repayable on demand. No interest has been charged on these advances. At the year end, the company owed the directors the following amount:	<u>9,928</u>	<u>11,068</u>

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.