

# James Ferrari Limited

Registered Number  
04882842  
(England and Wales)

Unaudited Financial Statements for the Year Ended  
30 September 2021

**James Ferrari Limited**  
**Company Information**  
for the year from 1 October 2020 to 30 September 2021

<b>Directors</b>	Bastable, Claire
	Ferrari, James
<b>Registered Address</b>	107 North Street
	Martock
	TA12 6EJ
<b>Place of Business</b>	The Cottage
	Sackmore Lane
	Marnhull
	Dorset
	DT10 1PN
<b>Registered Number</b>	04882842 (England and Wales)

# James Ferrari Limited

## Balance Sheet as at 30 September 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		100		134
			<u>100</u>		<u>134</u>
<b>Current assets</b>					
Debtors	6	3,819		35,040	
Cash at bank and on hand		23,051		19,108	
		<u>26,870</u>		<u>54,148</u>	
<b>Creditors amounts falling due within one year</b>	7	(14,905)		(37,871)	
		<u></u>		<u></u>	
<b>Net current assets (liabilities)</b>			11,965		16,277
<b>Total assets less current liabilities</b>			<u>12,065</u>		<u>16,411</u>
Provisions for liabilities			-		(25)
			<u></u>		<u></u>
<b>Net assets</b>			<u>12,065</u>		<u>16,386</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			11,965		16,286
			<u></u>		<u></u>
<b>Shareholders' funds</b>			<u>12,065</u>		<u>16,386</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 7 June 2022, and are signed on its behalf by:

Ferrari, James

**Director**

**Registered Company No. 04882842**

James Ferrari Limited  
Notes to the Financial Statements  
for the year ended 30 September 2021

**1. STATUTORY INFORMATION**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. ACCOUNTING POLICIES**

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Office Equipment	25

**Inventories policy**

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

**Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## Deferred tax policy

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 future taxable profits. Deferred tax is measured using the 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## Government grants and other government assistance policy

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

## 4. EMPLOYEE INFORMATION

The following average number of employees includes the directors.

	2021	2020
Average number of employees during the year	2	2

## 5. PROPERTY, PLANT AND EQUIPMENT

	Total
	£
<b>Cost or valuation</b>	
At 01 October 20	4,068
At 30 September 21	4,068
<b>Depreciation and impairment</b>	
At 01 October 20	3,935
Charge for year	33
At 30 September 21	3,968
<b>Net book value</b>	
At 30 September 21	100
At 30 September 20	134

## 6. DEBTORS

	2021	2020
	£	£
Trade debtors / trade receivables	3,600	34,786
Prepayments and accrued income	219	254
Total	<u>3,819</u>	<u>35,040</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 7. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	349	21,291
Taxation and social security	5,103	6,991
Other creditors	8,585	8,762
Accrued liabilities and deferred income	868	827
Total	<u>14,905</u>	<u>37,871</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.