

REGISTERED NUMBER: 08351531 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
FIO DOMUS LTD**

FIO DOMUS LTD (REGISTERED NUMBER: 08351531)

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FOR THE YEAR ENDED 31 JANUARY 2017**

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DIRECTOR: Mr S D Rhymes

REGISTERED OFFICE: 27 Dunstone Park Road
Paignton
Devon
TQ3 3NF

REGISTERED NUMBER: 08351531 (England and Wales)

ACCOUNTANTS: Marsland Nash Associates
Chartered Tax Advisers, Accountants
and Business Consultants
7a Dartmouth Road
Paignton
Devon
TQ4 5AA

BANKERS: Lloyds Bank Plc
41 Courtenay Street
Newton Abbot
Devon
TQ12 2EA

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		13,388		17,774
CURRENT ASSETS					
Stocks	5	219,048		87,199	
Debtors	6	18,532		4,371	
Cash at bank		3,111		10,319	
		<u>240,691</u>		<u>101,889</u>	
CREDITORS					
Amounts falling due within one year	7	<u>269,390</u>		<u>124,261</u>	
NET CURRENT LIABILITIES			(28,699)		(22,372)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(15,311)</u>		<u>(4,598)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings		<u>(15,312)</u>		<u>(4,599)</u>	
SHAREHOLDERS' FUNDS			<u>(15,311)</u>		<u>(4,598)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 October 2017 and were signed by:

Mr S D Rhymes - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. **STATUTORY INFORMATION**

Fio Domus Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued

Going concern

The company meets its day to day working capital requirements through a loan provided by Mr S D Rhymes, the sole director and shareholder of the company. The company has during the year continued with a property development project for the building of three residential attached properties (the second year), which have been completed by September 2017. One unit has been sold and the other two are anticipated to be disposed of by the end of January 2018. Mr S D Rhymes will continue to support the company in respect of the financing of such.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2016 and 31 January 2017	<u>1,445</u>	<u>17,031</u>	<u>814</u>	<u>19,290</u>
DEPRECIATION				
At 1 February 2016	289	1,064	163	1,516
Charge for year	<u>231</u>	<u>3,992</u>	<u>163</u>	<u>4,386</u>
At 31 January 2017	<u>520</u>	<u>5,056</u>	<u>326</u>	<u>5,902</u>
NET BOOK VALUE				
At 31 January 2017	<u>925</u>	<u>11,975</u>	<u>488</u>	<u>13,388</u>
At 31 January 2016	<u>1,156</u>	<u>15,967</u>	<u>651</u>	<u>17,774</u>

5. STOCKS

	2017 £	2016 £
Work-in-progress	<u>219,048</u>	<u>87,199</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
VAT	11,602	4,371
Prepayments	<u>6,930</u>	<u>-</u>
	<u>18,532</u>	<u>4,371</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other loans	63,000	-
Trade creditors	4,867	-
Directors' current accounts	200,593	123,331
Accrued expenses	930	930
	<u>269,390</u>	<u>124,261</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Other loans	<u>63,000</u>	<u>-</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017	2016
	£	£
Mr S D Rhymes		
Balance outstanding at start of year	(123,331)	(20,552)
Amounts advanced	3,000	-
Amounts repaid	(80,262)	(102,779)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(200,593)</u>	<u>(123,331)</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr S D Rhymes.

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.