

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
FIO DOMUS LTD

FIO DOMUS LTD (REGISTERED NUMBER: 08351531)

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FOR THE YEAR ENDED 31 JANUARY 2023**

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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 Vantage Point House Silverhills Road Decoy Industrial Estate Newton Abbot Devon TQ12 5ND
BANKERS:	Lloyds Bank Plc 41 Courtenay Street Newton Abbot Devon TQ12 2EA

BALANCE SHEET
31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		38,470		3,370
CURRENT ASSETS					
Stocks	5	201,481		262,963	
Debtors	6	8,512		3,529	
Cash at bank		143,130		70,093	
		353,123		336,585	
CREDITORS					
Amounts falling due within one year	7	282,337		246,587	
NET CURRENT ASSETS			70,786		89,998
TOTAL ASSETS LESS CURRENT LIABILITIES			109,256		93,368
CREDITORS					
Amounts falling due after more than one year	8		(27,032)		-
PROVISIONS FOR LIABILITIES			(7,309)		(1,770)
NET ASSETS			74,915		91,598
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			74,914		91,597
SHAREHOLDERS' FUNDS			74,915		91,598

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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
31 JANUARY 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 October 2023 and were signed by:

Mr S D Rhymes - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

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 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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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 Statement of Income and Retained Earnings, 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 2023

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2022	1,445	17,031	2,638	21,114
Additions	601	44,000	3,263	47,864
At 31 January 2023	<u>2,046</u>	<u>61,031</u>	<u>5,901</u>	<u>68,978</u>
DEPRECIATION				
At 1 February 2022	1,142	13,964	2,638	17,744
Charge for year	181	11,767	816	12,764
At 31 January 2023	<u>1,323</u>	<u>25,731</u>	<u>3,454</u>	<u>30,508</u>
NET BOOK VALUE				
At 31 January 2023	<u>723</u>	<u>35,300</u>	<u>2,447</u>	<u>38,470</u>
At 31 January 2022	<u>303</u>	<u>3,067</u>	<u>-</u>	<u>3,370</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	44,000
At 31 January 2023	<u>44,000</u>
DEPRECIATION	
Charge for year	11,000
At 31 January 2023	<u>11,000</u>
NET BOOK VALUE	
At 31 January 2023	<u>33,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

5.	STOCKS		
		2023	2022
		£	£
	Stocks	<u>201,481</u>	<u>262,963</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	VAT	7,981	3,206
	Prepayments	<u>531</u>	<u>323</u>
		<u>8,512</u>	<u>3,529</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2023	2022
		£	£
	Hire purchase contracts	9,583	-
	Directors' current accounts	259,044	233,087
	Accrued expenses	<u>13,710</u>	<u>13,500</u>
		<u>282,337</u>	<u>246,587</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2023	2022
		£	£
	Hire purchase contracts	<u>27,032</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 2023 and 31 January 2022:		
		2023	2022
		£	£
	Mr S D Rhymes		
	Balance outstanding at start of year	(233,087)	(275,437)
	Amounts advanced	23,083	53,390
	Amounts repaid	(49,040)	(11,040)
	Amounts written off	-	-
	Amounts waived	-	-
	Balance outstanding at end of year	<u>(259,044)</u>	<u>(233,087)</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.