

Fraser and Kamila Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 January 2023

RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Fraser and Kamila Limited

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Fraser and Kamila Limited

Company Information

Directors Mrs K D Williams
Mr F J Williams

Registered office Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Accountants RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Fraser and Kamila Limited
(Registration number: 10579136)
Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	3,956	3,166
Investment property	<u>5</u>	808,201	775,000
		<u>812,157</u>	<u>778,166</u>
Current assets			
Debtors	<u>6</u>	-	2,436
Cash at bank and in hand		19,763	38,479
		19,763	40,915
Creditors: Amounts falling due within one year	<u>7</u>	(75,638)	(70,597)
Net current liabilities		(55,875)	(29,682)
Total assets less current liabilities		756,282	748,484
Creditors: Amounts falling due after more than one year	<u>7</u>	(474,528)	(474,528)
Provisions for liabilities		(54,003)	(54,045)
Net assets		<u>227,751</u>	<u>219,911</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		227,749	219,909
Shareholders' funds		<u>227,751</u>	<u>219,911</u>

Fraser and Kamila Limited
(Registration number: 10579136)
Balance Sheet as at 31 January 2023

For the financial year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 29 August 2023 and signed on its behalf by:

.....

Mr F J Williams
Director

Fraser and Kamila Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

These financial statements were authorised for issue by the Board on 29 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Fraser and Kamila Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% Straight Line

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently, it is measured at fair value at the reporting end date. Changes in fair value are recognised in the profit and loss account.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fraser and Kamila Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

Fraser and Kamila Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2022	16,566	16,566
Additions	2,782	2,782
At 31 January 2023	19,348	19,348
Depreciation		
At 1 February 2022	13,400	13,400
Charge for the year	1,992	1,992
At 31 January 2023	15,392	15,392
Carrying amount		
At 31 January 2023	3,956	3,956
At 31 January 2022	3,166	3,166

5 Investment properties

	2023 £
At 1 February	775,000
Additions	33,201
At 31 January	808,201

The investment properties have been valued on the open market basis by the directors at the year end.

There has been no valuation of investment property by an independent valuer.

6 Debtors

	2023 £	2022 £
Prepayments	-	2,436
	-	2,436

Fraser and Kamila Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		46,661	46,349
Other creditors		28,977	24,248
		<u>75,638</u>	<u>70,597</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	8	<u>474,528</u>	<u>474,528</u>
		2023 £	2022 £
Due after more than five years			
After more than five years not by instalments		474,528	474,528
		<u></u>	<u></u>

8 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>474,528</u>	<u>474,528</u>

Secured Liabilities

The loan and overdrafts of £474,528 (2022: £474,528) is secured by a fixed charge over the company's assets.

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.