

**REGISTERED NUMBER: 01490331 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**F A W LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**F A W LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTORS:**

I Wilkinson  
F A Wilkinson

**SECRETARY:**

I Wilkinson

**REGISTERED OFFICE:**

69 Foljambe Avenue  
Walton  
Chesterfield  
Derbyshire  
S40 3EY

**REGISTERED NUMBER:**

01490331 (England and Wales)

**ACCOUNTANTS:**

Marriott Gibbs Rees Wallis Limited  
Chartered Certified Accountants  
13-17 Paradise Square  
Sheffield  
South Yorkshire  
S1 2DE

**BALANCE SHEET**  
**31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,292		7,734
Investment property	5		<u>1,575,565</u>		<u>1,575,565</u>
			<b>1,584,857</b>		<b>1,583,299</b>
<b>CURRENT ASSETS</b>					
Stocks		692,491		645,321	
Debtors	6	29,660		26,079	
Cash at bank		<u>79,388</u>		<u>131,810</u>	
		<b>801,539</b>		<b>803,210</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>793,939</u>		<u>859,538</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>7,600</b>		<b>(56,328)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,592,457</b>		<b>1,526,971</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>23,355</b>		<b>23,001</b>
<b>NET ASSETS</b>			<b><u>1,569,102</u></b>		<b><u>1,503,970</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			80		80
Capital redemption reserve			20		20
Retained earnings			<u>1,569,002</u>		<u>1,503,870</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>1,569,102</u></b>		<b><u>1,503,970</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2020**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 June 2020 and were signed on its behalf by:

I Wilkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

F A W Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

**Asset Class**

Fixtures and fittings  
Computer equipment

**Depreciation method and rate**

15% on reducing balance  
33.3% on straight line basis

**Investment property**

Investment property is shown at fair value at each reporting date with changes in fair value recognised in profit or loss .

**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 Profit and Loss Account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**
**2. ACCOUNTING POLICIES - continued**
**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 April 2019	14,778	29,085	43,863
Additions	2,458	265	2,723
At 31 March 2020	<u>17,236</u>	<u>29,350</u>	<u>46,586</u>
<b>Depreciation</b>			
At 1 April 2019	9,897	26,232	36,129
Charge for year	784	381	1,165
At 31 March 2020	<u>10,681</u>	<u>26,613</u>	<u>37,294</u>
<b>Net book value</b>			
At 31 March 2020	<u>6,555</u>	<u>2,737</u>	<u>9,292</u>
At 31 March 2019	<u>4,881</u>	<u>2,853</u>	<u>7,734</u>

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>Fair value</b>	
At 1 April 2019 and 31 March 2020	<u>1,575,565</u>
<b>Net book value</b>	
At 31 March 2020	<u>1,575,565</u>
At 31 March 2019	<u>1,575,565</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**5. INVESTMENT PROPERTY - continued**

Investment property was valued on a fair value basis on 31 March 2020 by the directors who are internal to the company. At the year end the fair value was £1,575,565 (2019 - £1,575,565).

If the investment property had not been revalued it would have been included at historical cost of £737,318 (2019 - £737,318). The depreciation on this historical cost was £nil (2019 - £nil).

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Trade debtors	<b>25,015</b>	23,049
Other debtors	<b>4,645</b>	3,030
	<b><u>29,660</u></b>	<u>26,079</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Trade creditors	<b>5,228</b>	20,220
Corporation tax	<b>14,924</b>	15,704
Social security and other taxes	<b>5,658</b>	5,510
VAT	<b>2,360</b>	-
Directors' current accounts	<b>700,578</b>	753,805
Accruals and deferred income	<b>65,191</b>	64,299
	<b><u>793,939</u></b>	<u>859,538</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.