

COMPANY REGISTRATION NUMBER: 02712370

**Francesca Galloway Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2022**

# Francesca Galloway Limited

## Abridged Statement of Financial Position

**31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	8,379	10,128
<b>Current assets</b>			
Stocks	6	1,401,724	2,030,469
Debtors		1,163,095	349,143
Cash at bank and in hand		446,160	607,442
		<u>3,010,979</u>	<u>2,987,054</u>
<b>Creditors: amounts falling due within one year</b>		<u>636,059</u>	<u>342,916</u>
<b>Net current assets</b>		<b>2,374,920</b>	2,644,138
<b>Total assets less current liabilities</b>		<b>2,383,299</b>	2,654,266
<b>Provisions</b>			
Taxation including deferred tax		1,089	1,311
<b>Net assets</b>		<b>2,382,210</b>	<u>2,652,955</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		2,381,210	2,651,955
<b>Shareholder funds</b>		<b>2,382,210</b>	<u>2,652,955</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged income statement has not been delivered. For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

All of the members have consented to the preparation of the abridged income statement and the abridged statement of financial position for the year ending 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

# **Francesca Galloway Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2022**

These abridged financial statements were approved by the board of directors and authorised for issue on 18 November 2022 , and are signed on behalf of the board by:

F .M. Galloway

Director

Company registration number: 02712370

# Francesca Galloway Limited

## Statement of Changes in Equity

Year ended 31 March 2022

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 April 2020</b>	1,000	2,712,975	2,713,975
Profit for the year		75,980	75,980
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<b>Total comprehensive income for the year</b>	—	75,980	75,980
Dividends paid and payable	—	( 137,000)	( 137,000)
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<b>Total investments by and distributions to owners</b>	—	( 137,000)	( 137,000)
<b>At 31 March 2021</b>	1,000	2,651,955	<b>2,652,955</b>
Loss for the year		( 122,745)	( 122,745)
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<b>Total comprehensive income for the year</b>	—	( 122,745)	( 122,745)
Dividends paid and payable	—	( 148,000)	( 148,000)
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<b>Total investments by and distributions to owners</b>	—	( 148,000)	( 148,000)
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<b>At 31 March 2022</b>	1,000	2,381,210	<b>2,382,210</b>
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# Francesca Galloway Limited

## Notes to the Abridged Financial Statements

### Year ended 31 March 2022

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8Wolsey Mansions, Main Avenue, Northwood, HA6 2HL.

#### 2. Accounting policies

##### Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	over the lease term
Fixtures & Fittings	-	15% reducing balance
Equipment	-	25% reducing balance

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### 3. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 4 ).

### 4. Tax on (loss)/profit

#### Major components of tax income

	2022	2021
	£	£
<b>Current tax:</b>		
UK current tax expense	—	8,806
Adjustments in respect of prior periods	( 19,372)	( 42,609)
Total current tax	( 19,372)	( 33,803)
<b>Deferred tax:</b>		
Origination and reversal of timing differences	( 222)	( 116)
<b>Tax on (loss)/profit</b>	<b>( 19,594)</b>	<b>( 33,919)</b>

### 5. Tangible assets

	£
<b>Cost</b>	
<b>At 1 April 2021 and 31 March 2022</b>	<b>209,835</b>
<b>Depreciation</b>	
At 1 April 2021	199,707
Charge for the year	1,749
<b>At 31 March 2022</b>	<b>201,456</b>
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>8,379</b>
At 31 March 2021	10,128

### 6. Stocks

	2022	2021
	£	£
Antique textiles,objects and works of art.	1,401,724	2,030,469

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.