

Unaudited Financial Statements
for the Year Ended 5 April 2020
for
Frome River Limited

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for the Year Ended 5 April 2020**

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Frome River Limited
Company Information
for the Year Ended 5 April 2020

DIRECTOR: D T Collier

SECRETARY: Mrs T G Collier

REGISTERED OFFICE: 38 Grasmere Road
Longlevens
Gloucester
Gloucestershire
GL2 0NQ

REGISTERED NUMBER: 04643411 (England and Wales)

ACCOUNTANTS: GCSD Accountants Limited
Chartered Accountants
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Frome River Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Frome River Limited for the year ended 5 April 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Frome River Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Frome River Limited and state those matters that we have agreed to state to the director of Frome River Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Frome River Limited and its director for our work or for this report.

It is your duty to ensure that Frome River Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Frome River Limited. You consider that Frome River Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Frome River Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GCSD Accountants Limited
Chartered Accountants

18 December 2020

Balance Sheet
5 April 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		794		1,058
CURRENT ASSETS					
Stocks		2,464		5,716	
Debtors	5	2,982		3,011	
Cash at bank and in hand		<u>16</u>		<u>1,114</u>	
		5,462		9,841	
CREDITORS					
Amounts falling due within one year	6	<u>4,019</u>		<u>5,484</u>	
NET CURRENT ASSETS			<u>1,443</u>		<u>4,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,237		5,415
PROVISIONS FOR LIABILITIES			<u>151</u>		<u>201</u>
NET ASSETS			<u>2,086</u>		<u>5,214</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>2,085</u>		<u>5,213</u>
SHAREHOLDERS' FUNDS			<u>2,086</u>		<u>5,214</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2020 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.

The notes form part of these financial statements

Balance Sheet - continued
5 April 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 December 2020 and were signed by:

D T Collier - Director

**Notes to the Financial Statements
for the Year Ended 5 April 2020**

1. STATUTORY INFORMATION

Frome River 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.

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 each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Government grants

Coronavirus Job Retention Scheme Grants have been recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate, the amount received in the period totalled £129.94

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

**Notes to the Financial Statements - continued
for the Year Ended 5 April 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.

Hire purchase and leasing commitments

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 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 6 April 2019 and 5 April 2020	<u>4,342</u>	<u>243</u>	<u>515</u>	<u>5,100</u>
DEPRECIATION				
At 6 April 2019	3,314	231	497	4,042
Charge for year	<u>257</u>	<u>3</u>	<u>4</u>	<u>264</u>
At 5 April 2020	<u>3,571</u>	<u>234</u>	<u>501</u>	<u>4,306</u>
NET BOOK VALUE				
At 5 April 2020	<u>771</u>	<u>9</u>	<u>14</u>	<u>794</u>
At 5 April 2019	<u>1,028</u>	<u>12</u>	<u>18</u>	<u>1,058</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2020

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Other debtors	<u>2,982</u>	<u>3,011</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Bank loans and overdrafts	498	-
	Trade creditors	141	2,115
	Taxation and social security	-	1,811
	Other creditors	<u>3,380</u>	<u>1,558</u>
		<u>4,019</u>	<u>5,484</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.