

**Unaudited Financial Statements for the Year Ended 31 March 2022**

**for**

**A C Farnsworth Limited**

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for the Year Ended 31 March 2022**

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**A C Farnsworth Limited**  
**Company Information**  
**for the Year Ended 31 March 2022**

**DIRECTOR:** Mr A C Farnsworth

**SECRETARY:** Mrs P Farnsworth

**REGISTERED OFFICE:** 1 Pinnacle Way  
Pride Park  
Derby  
Derbyshire  
DE24 8ZS

**REGISTERED NUMBER:** 04705021 (England and Wales)

**ACCOUNTANTS:** Franklins  
1 Pinnacle Way  
Pride Park  
Derby  
Derbyshire  
DE24 8ZS

**A C Farnsworth Limited (Registered number: 04705021)**

**Balance Sheet  
31 March 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	5	452,980	453,839
Cash at bank		<u>211,997</u>	<u>92,986</u>
		664,977	546,825
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>239,116</u>	<u>206,155</u>
<b>NET CURRENT ASSETS</b>		<u>425,861</u>	<u>340,670</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>425,861</u>	<u>340,670</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Retained earnings		<u>425,761</u>	<u>340,570</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>425,861</u>	<u>340,670</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 15 December 2022 and were signed by:

Mr A C Farnsworth - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

A C Farnsworth 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 represents the company's share of the profits from the partnership

**Goodwill**

Purchased goodwill is amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives as follows:

Goodwill - thirteen years

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>265,524</u>
<b>AMORTISATION</b>	
At 1 April 2021 and 31 March 2022	<u>265,524</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

Goodwill arose on the purchase of the company's share in the partnership.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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

	2022	2021
	£	£
Due from Partnership	433,980	443,839
Other debtors	19,000	10,000
	<u>452,980</u>	<u>453,839</u>

Other than as disclosed under directors' current accounts above, none of the above amounts related to amounts due from the director or shareholder of the company either directly or indirectly.

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

	2022	2021
	£	£
Tax	50,517	54,574
Other creditors	-	4,750
Directors' current accounts	188,599	146,831
	<u>239,116</u>	<u>206,155</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
<b>Mr A C Farnsworth</b>		
Balance outstanding at start of year	-	7,183
Amounts repaid	-	(7,183)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The director's loan account was repaid within nine months of the year end. Interest was charged on the overdrawn director's loan account at HM Revenue & Customs official rate of interest during the year being 2.5% per annum to 5th April 2021 thereafter as applicable.

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.