

Company registration number 05069795 (England and Wales)

FATZ LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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FATZ LIMITED

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FATZ LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		338,125		334,702
Current assets					
Stocks		33,582		32,406	
Debtors	4	111,209		69,234	
Cash at bank and in hand		155		356	
		<u>144,946</u>		<u>101,996</u>	
Creditors: amounts falling due within one year	5	<u>(431,974)</u>		<u>(378,160)</u>	
Net current liabilities			(287,028)		(276,164)
Net assets			<u>51,097</u>		<u>58,538</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>50,997</u>		<u>58,438</u>
Total equity			<u>51,097</u>		<u>58,538</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 28 December 2023 and are signed on its behalf by:

Dr KP Hearn

Director

Company Registration No. 05069795

FATZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Fatz Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pilning Community Pharmacy, Northwick Road, Pilning, Bristol, England, BS354JF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1% on cost
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

FATZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	9	8
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FATZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

	Freehold property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2022	321,298	92,618	413,916
Additions	-	10,739	10,739
	<u>321,298</u>	<u>103,357</u>	<u>424,655</u>
At 31 March 2023	321,298	103,357	424,655
Depreciation and impairment			
At 1 April 2022	3,213	76,001	79,214
Depreciation charged in the year	3,213	4,103	7,316
	<u>6,426</u>	<u>80,104</u>	<u>86,530</u>
At 31 March 2023	6,426	80,104	86,530
Carrying amount			
At 31 March 2023	314,872	23,253	338,125
	<u><u>314,872</u></u>	<u><u>23,253</u></u>	<u><u>338,125</u></u>
At 31 March 2022	318,085	16,617	334,702
	<u><u>318,085</u></u>	<u><u>16,617</u></u>	<u><u>334,702</u></u>

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	70,262	61,367
Other debtors	38,427	7,867
Prepayments and accrued income	2,520	-
	<u>111,209</u>	<u>69,234</u>
	<u><u>111,209</u></u>	<u><u>69,234</u></u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	79,365	54,772
Trade creditors	106,564	132,808
Taxation and social security	3,263	(403)
Other creditors	241,394	188,857
Accruals and deferred income	1,388	2,126
	<u>431,974</u>	<u>378,160</u>
	<u><u>431,974</u></u>	<u><u>378,160</u></u>

Bank loans and overdrafts are secured by way of a legal charge over the assets of the business.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 PARENT UNDERTAKING

The immediate and ultimate parent company is Community Health & Medicine Ltd which is incorporated in England and Wales.

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.