

Registered number
05130714

Fully Equipped Limited

Filleted Accounts

31 December 2021

Fully Equipped Limited**Registered number:** 05130714**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	6,000	9,000
Tangible assets	4	496	1,113
		<u>6,496</u>	<u>10,113</u>
Current assets			
Debtors	5	39,920	54,308
Cash at bank and in hand		197,814	208,585
		<u>237,734</u>	<u>262,893</u>
Creditors: amounts falling due within one year	6	(35,613)	(24,053)
Net current assets		<u>202,121</u>	<u>238,840</u>
Total assets less current liabilities		<u>208,617</u>	<u>248,953</u>
Provisions for liabilities		(94)	(211)
Net assets		<u>208,523</u>	<u>248,742</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		208,323	248,542
Shareholders' funds		<u>208,523</u>	<u>248,742</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ian Chamberlain

Director

Approved by the board on 1 August 2022

Fully Equipped Limited
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	33% straight line
Plant and machinery	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the

reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 January 2021	60,000
At 31 December 2021	<u>60,000</u>
Amortisation	
At 1 January 2021	51,000
Provided during the year	3,000
At 31 December 2021	<u>54,000</u>
Net book value	
At 31 December 2021	<u>6,000</u>
At 31 December 2020	<u>9,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life - 5% straight line basis.

4 Tangible fixed assets	Furniture, fittings and equipment £
Cost	
At 1 January 2021	7,982
At 31 December 2021	<u>7,982</u>
Depreciation	
At 1 January 2021	6,869
Charge for the year	617
At 31 December 2021	<u>7,486</u>
Net book value	
At 31 December 2021	<u>496</u>
At 31 December 2020	<u>1,113</u>

5 Debtors	2021	2020
	£	£
Trade debtors	11,463	27,121
Other debtors	28,457	27,187
	<u>39,920</u>	<u>54,308</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals	1,210	1,250
Directors current account	43	-
Taxation and social security costs	34,329	21,156
Other creditors	31	1,647
	<u>35,613</u>	<u>24,053</u>

7 Other information

Fully Equipped Limited is a private company limited by shares and incorporated in England. Its registered office is:

White Knights
 Popp Lane
 Bexhill-On-Sea
 England
 TN39 3BL

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.