

**FARON GRANT ASSOCIATES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

FARON GRANT ASSOCIATES LTD
UNAUDITED ACCOUNTS
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FARON GRANT ASSOCIATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Director	Chris Grant
Company Number	05296655 (England and Wales)
Registered Office	43 EAST STREET BROMLEY BR1 1QQ ENGLAND
Accountants	McTernan Associates Ltd 5 Clapham Chase Clapham Bedford Bedfordshire MK41 6FA

FARON GRANT ASSOCIATES LTD

ACCOUNTANTS' REPORT

Accountants' report to the director of Faron Grant Associates Ltd on the preparation of the unaudited statutory accounts for the year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Faron Grant Associates Ltd for the year ended 31 March 2021 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Faron Grant Associates Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Faron Grant Associates Ltd and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Faron Grant Associates Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Faron Grant Associates Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Faron Grant Associates Ltd. You consider that Faron Grant Associates Ltd 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 accounts of Faron Grant Associates Ltd. 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 accounts.

McTernan Associates Ltd

5 Clapham Chase
Clapham
Bedford
Bedfordshire
MK41 6FA

28 December 2021

FARON GRANT ASSOCIATES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	2,225,000	2,225,000
Current assets			
Debtors	5	20,000	-
Cash at bank and in hand		43,436	4,379
		<u>63,436</u>	<u>4,379</u>
Creditors: amounts falling due within one year	<u>6</u>	(102,778)	(122,169)
Net current liabilities		<u>(39,342)</u>	<u>(117,790)</u>
Total assets less current liabilities		2,185,658	2,107,210
Creditors: amounts falling due after more than one year	<u>7</u>	(1,443,887)	(1,395,765)
Provisions for liabilities			
Deferred tax		(102,853)	(102,853)
Net assets		<u>638,918</u>	<u>608,592</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Revaluation reserve		626,137	626,137
Profit and loss account		<u>12,681</u>	<u>(17,645)</u>
Shareholders' funds		<u>638,918</u>	<u>608,592</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 28 December 2021 and were signed on its behalf by

Chris Grant
Director

Company Registration No. 05296655

FARON GRANT ASSOCIATES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory information

Faron Grant Associates Ltd is a private company, limited by shares, registered in England and Wales, registration number 05296655. The registered office is 43 EAST STREET, BROMLEY, BR1 1QQ, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	None
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4 Tangible fixed assets

	Land & buildings £
Cost or valuation	At cost
At 1 April 2020	2,225,000
At 31 March 2021	2,225,000
Depreciation	
At 31 March 2021	-
Net book value	
At 31 March 2021	2,225,000
At 31 March 2020	2,225,000

The properties were valued as of 31 March 2020 at £2,225,000 by the directors taking into account the condition of the properties and length of leases remaining. This is no change to the previous revaluation as of 31 March 2019.

5 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	20,000	-

FARON GRANT ASSOCIATES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Taxes and social security	3,148	-
Other creditors	-	122,169
Loans from directors	99,630	-
	<u>102,778</u>	<u>122,169</u>
	<u><u>102,778</u></u>	<u><u>122,169</u></u>
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	1,443,887	1,395,765
	<u>1,443,887</u>	<u>1,395,765</u>
	<u><u>1,443,887</u></u>	<u><u>1,395,765</u></u>
8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
9 Average number of employees		
During the year the average number of employees was 1 (2020: 1).		

