

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Fountain Mill Project Limited

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for the Year Ended 31 March 2022

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Fountain Mill Project Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR: Miss H K Bartley

SECRETARY: Miss H K Bartley

REGISTERED OFFICE: 14 Winstones Road
Barrow Gurney
Bristol
BS48 3AL

REGISTERED NUMBER: 05764825 (England and Wales)

ACCOUNTANTS: Norton Tax Shops Limited
3 & 5 Station Road
Keynsham
Bristol
BS31 2BH

Fountain Mill Project Limited (Registered number: 05764825)**Abridged Balance Sheet**
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		2,495,000		2,280,000
CURRENT ASSETS					
Debtors		141,043		223,391	
Cash at bank		<u>10,867</u>		<u>5,917</u>	
		151,910		229,308	
CREDITORS					
Amounts falling due within one year		<u>64,521</u>		<u>99,959</u>	
NET CURRENT ASSETS			<u>87,389</u>		<u>129,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,582,389		2,409,349
CREDITORS					
Amounts falling due after more than one year			(1,401,969)		(1,250,991)
PROVISIONS FOR LIABILITIES	5		<u>(201,158)</u>		<u>(199,079)</u>
NET ASSETS			<u>979,262</u>		<u>959,279</u>
CAPITAL AND RESERVES					
Called up share capital	6		3		3
Fair value reserve	7		857,569		848,703
Retained earnings			<u>121,690</u>		<u>110,573</u>
SHAREHOLDERS' FUNDS			<u>979,262</u>		<u>959,279</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 her 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 notes form part of these financial statements

Abridged Balance Sheet - continued
31 March 2022

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 December 2022 and were signed by:

Miss H K Bartley - Director

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

1. STATUTORY INFORMATION

Fountain Mill Project 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 as modified by the revaluation of certain assets.

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.

Freehold property - not provided

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

3. EMPLOYEES AND DIRECTORS

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

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

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 April 2021	2,280,000
Additions	204,054
Revaluations	10,946
At 31 March 2022	<u>2,495,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>2,495,000</u>
At 31 March 2021	<u>2,280,000</u>

Cost or valuation at 31 March 2022 is represented by:

	Totals £
Valuation in 2020	920,082
Valuation in 2021	127,700
Valuation in 2022	10,946
Cost	<u>1,436,272</u>
	<u>2,495,000</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.3.22 £	31.3.21 £
Cost	<u>1,436,272</u>	<u>1,232,218</u>

Freehold land and buildings were valued on an open market basis on 31 March 2022 by the director. .

5. PROVISIONS FOR LIABILITIES

	31.3.22 £	31.3.21 £
Deferred tax	<u>201,158</u>	<u>199,079</u>
		Deferred tax £
Balance at 1 April 2021		199,079
Provided during year		<u>2,079</u>
Balance at 31 March 2022		<u>201,158</u>

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

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>

7. RESERVES

			Fair value reserve
			£
At 1 April 2021			848,703
Revaluation movement in year			<u>8,866</u>
At 31 March 2022			<u><u>857,569</u></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:

	31.3.22	31.3.21
	£	£
Miss H K Bartley		
Balance outstanding at start of year	(40,150)	(46,037)
Amounts advanced	31,300	5,887
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(8,850)</u>	<u>(40,150)</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.