

REGISTERED NUMBER: 06656747 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FOR

FEASA LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2019

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

FEASA LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2019

DIRECTOR: Mr A A Tyrrell

SECRETARY: Mrs D R Tyrrell

REGISTERED OFFICE: Willow House
37 Kingswood Firs
Grayshott
Surrey
GU26 6EU

REGISTERED NUMBER: 06656747 (England and Wales)

ACCOUNTANTS: A & N (Haslemere) Limited
Aruna House
2 Kings Road
Haslemere
Surrey
GU27 2QA

STATEMENT OF FINANCIAL POSITION
31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	3		53,812		70,303
CURRENT ASSETS					
Debtors	4	51,154		22,600	
Cash at bank		<u>19,997</u>		<u>18,596</u>	
		71,151		41,196	
CREDITORS					
Amounts falling due within one year	5	<u>52,760</u>		<u>32,994</u>	
NET CURRENT ASSETS			<u>18,391</u>		<u>8,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,203		78,505
CREDITORS					
Amounts falling due after more than one year	6		(41,653)		(48,143)
PROVISIONS FOR LIABILITIES			<u>(10,224)</u>		<u>(13,358)</u>
NET ASSETS			<u>20,326</u>		<u>17,004</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>20,324</u>		<u>17,002</u>
SHAREHOLDERS' FUNDS			<u>20,326</u>		<u>17,004</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 July 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 3 April 2020 and were signed by:

Mr A A Tyrrell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2019

1. **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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 10% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Going concern

The company has the continued financial support of its director, who has agreed not to request repayment of his loan until the company has the funds available. On this basis the director of Feasa Limited considers it appropriate to prepare accounts on the going concern basis. The financial statements do not include any adjustments that would result in the company suffering further trading losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2019

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

3. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2018	11,106	83,459	12,015	106,580
Additions	-	-	2,098	2,098
At 31 July 2019	<u>11,106</u>	<u>83,459</u>	<u>14,113</u>	<u>108,678</u>
DEPRECIATION				
At 1 August 2018	8,624	20,865	6,788	36,277
Charge for year	<u>1,110</u>	<u>15,648</u>	<u>1,831</u>	<u>18,589</u>
At 31 July 2019	<u>9,734</u>	<u>36,513</u>	<u>8,619</u>	<u>54,866</u>
NET BOOK VALUE				
At 31 July 2019	<u>1,372</u>	<u>46,946</u>	<u>5,494</u>	<u>53,812</u>
At 31 July 2018	<u>2,482</u>	<u>62,594</u>	<u>5,227</u>	<u>70,303</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2018 and 31 July 2019	<u>83,459</u>
DEPRECIATION	
At 1 August 2018	20,865
Charge for year	<u>15,648</u>
At 31 July 2019	<u>36,513</u>
NET BOOK VALUE	
At 31 July 2019	<u>46,946</u>
At 31 July 2018	<u>62,594</u>

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

	31.7.19 £	31.7.18 £
Trade debtors	50,154	21,600
Other debtors	<u>1,000</u>	<u>1,000</u>
	<u>51,154</u>	<u>22,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2019

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

	31.7.19	31.7.18
	£	£
Hire purchase contracts	6,490	6,490
Trade creditors	3,474	588
Taxation and social security	37,323	18,891
Other creditors	5,473	7,025
	<u>52,760</u>	<u>32,994</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.19	31.7.18
	£	£
Hire purchase contracts	<u>41,653</u>	<u>48,143</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.