

**FEASA LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JULY 2021**

**FEASA LIMITED**  
**REGISTERED NUMBER: 06656747**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JULY 2021**

|   | Note | 2021<br>£            | 2020<br>£         |
|---|------|----------------------|-------------------|
| <b>Fixed assets</b>                                     |      |                      |                   |
| Tangible assets   | 4    | 42,547               | 47,007            |
| <b>Current assets</b>                                   |      |                      |                   |
| Debtors: amounts falling due within one year            | 5    | 56,892               | 28,664            |
| Cash at bank and in hand                                |      | 116,495              | 90,163            |
|   |      | <u>173,387</u>       | <u>118,827</u>    |
| Creditors: amounts falling due within one year          | 6    | (152,459)            | (71,014)          |
| <b>Net current assets</b>                               |      | <u>20,928</u>        | <u>47,813</u>     |
| <b>Total assets less current liabilities</b>            |      | <u>63,475</u>        | <u>94,820</u>     |
| Creditors: amounts falling due after more than one year | 7    | (39,167)             | (85,160)          |
| <b>Provisions for liabilities</b>                       |      |                      |                   |
| Deferred tax  |      | (10,637)             | (8,932)           |
| <b>Net assets</b>                                       |      | <u><u>13,671</u></u> | <u><u>728</u></u> |
| <b>Capital and reserves</b>                             |      |                      |                   |
| Called up share capital                                 |      | 2                    | 2                 |
| Profit and loss account                                 |      | 13,669               | 726               |
|   |      | <u><u>13,671</u></u> | <u><u>728</u></u> |

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 JULY 2021**

---

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 January 2022.

**A A Tyrrell**

Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

---

**1. General information**

FEASA Limited (06656747) is a private limited company limited by shares. It is incorporated in England & Wales. The registered office is Willow House, 37 Kingswood Firs, Grayshott, Hindhead, Surrey, GU26 6EU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

---

**2. Accounting policies (continued)**

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

---

**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

|                              |   |     |                  |
|------------------------------|---|-----|------------------|
| Long-term leasehold property | - | 10% | Straight line    |
| Motor vehicles               | - | 25% | Reducing Balance |
| Office equipment             | - | 25% | Reducing Balance |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**2. Accounting policies (continued)****2.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 5 (2020 - 3).

**4. Tangible fixed assets**

|                                     | Long-term<br>leasehold<br>property<br>£ | Motor vehicles<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|-------------------------------------|---|---------------------|--------------------------|------------|
| <b>Cost or valuation</b>            |   |                     |                          |            |
| At 1 August 2020                    | 11,106                                  | 83,459              | 22,178                   | 116,743    |
| Additions                           | -                                       | -                   | 10,025                   | 10,025     |
| At 31 July 2021                     | 11,106                                  | 83,459              | 32,203                   | 126,768    |
| <b>Depreciation</b>                 |   |                     |                          |            |
| At 1 August 2020                    | 10,192                                  | 48,250              | 11,293                   | 69,735     |
| Charge for the year on owned assets | 457                                     | 8,802               | 5,227                    | 14,486     |
| At 31 July 2021                     | 10,649                                  | 57,052              | 16,520                   | 84,221     |
| <b>Net book value</b>               |   |                     |                          |            |
| At 31 July 2021                     | 457                                     | 26,407              | 15,683                   | 42,547     |
| <b>At 31 July 2020</b>              | 914                                     | 35,209              | 10,884                   | 47,007     |

---

FEASA LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

---

4. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

|                | 2021<br>£  | 2020<br>£  |
|----------------|------------|------------|
| Long leasehold | 457        | 914        |
|                | <u>457</u> | <u>914</u> |

5. Debtors

|               | 2021<br>£     | 2020<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 55,531        | 26,663        |
| Other debtors | 1,361         | 2,001         |
|               | <u>56,892</u> | <u>28,664</u> |

6. Creditors: Amounts falling due within one year

|   | 2021<br>£      | 2020<br>£     |
|---|----------------|---------------|
| Bank loans  | 10,001         | -             |
| Trade creditors   | 41,557         | 23,550        |
| Corporation tax   | 37,917         | -             |
| Other taxation and social security                          | 59,339         | 39,626        |
| Obligations under finance lease and hire purchase contracts | -              | 6,493         |
| Other creditors   | 1,345          | 1,345         |
| Accruals and deferred income                                | 2,300          | -             |
|   | <u>152,459</u> | <u>71,014</u> |



**FEASA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**7. Creditors: Amounts falling due after more than one year**

|  | <b>2021</b>          | <b>2020</b>   |
|--|----------------------|---------------|
|  | <b>£</b>             | <b>£</b>      |
| Bank loans   | <b>39,167</b>        | 50,000        |
| Net obligations under finance leases and hire purchase contracts | -                    | 35,160        |
|  | <u><b>39,167</b></u> | <u>85,160</u> |

**8. Loans**

Analysis of the maturity of loans is given below:

|  | <b>2021</b>   | <b>2020</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| <b>Amounts falling due within one year</b>         |               |               |
| Bank loans   | <b>10,001</b> | -             |
| <b>Amounts falling due 1-2 years</b>               |               |               |
| Bank loans   | <b>10,000</b> | -             |
| <b>Amounts falling due 2-5 years</b>               |               |               |
| Bank loans   | <b>29,167</b> | -             |
| <b>Amounts falling due after more than 5 years</b> |               |               |
| Bank loans   | <u>-</u>      | <u>50,000</u> |

**9. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

|                   | <b>2021</b> | <b>2020</b>   |
|-------------------|-------------|---------------|
|                   | <b>£</b>    | <b>£</b>      |
| Within one year   | -           | 6,493         |
| Between 1-5 years | -           | 35,160        |
|                   | <u>-</u>    | <u>41,653</u> |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021

---

**10. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £11,871 (2020 - £25,221). Contributions totalling £nil (2020 - £nil) were payable to the fund at the reporting date and are included in creditors.

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.