

Registered number  
07198752

FGT LIMITED

Filleted Accounts

31 March 2021

**FGT LIMITED****Registered number:** 07198752**Balance Sheet****as at 31 March 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	5	610,175	610,175
		<u>610,175</u>	<u>610,175</u>
<b>Current assets</b>			
Cash at bank and in hand		15,238	-
		<u>15,238</u>	<u>-</u>
<b>Creditors: amounts falling due within one year</b>	9	(5,133)	(4,321)
<b>Net current assets/(liabilities)</b>		<u>10,105</u>	<u>(4,321)</u>
<b>Total assets less current liabilities</b>		<u>620,280</u>	<u>605,854</u>
<b>Creditors: amounts falling due after more than one year</b>	10	(344,804)	(328,645)
<b>Provisions for liabilities</b>		(38,000)	(38,000)
<b>Net assets</b>		<u>237,476</u>	<u>239,209</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		237,473	239,206
<b>Shareholders' funds</b>		<u>237,476</u>	<u>239,209</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.

Dr Giulia Bolasco

Director

Approved by the board on 30 December 2021

# FGT LIMITED

## Notes to the Accounts

for the year ended 31 March 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 represents the gross value of rent due in the year.

#### ***Tangible fixed assets***

The company carries its investment property at fair value, with changes in fair value being recognised in profit & loss. Under FRS 102, fair value gains and losses are accounted for under the Fair Value Accounting Rules and hence are taken to profit & loss.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***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.

### 3 Employees

2021	2020
Number	Number

Average number of persons employed by the company	0	0
	<u>          </u>	<u>          </u>

#### 4 Intangible fixed assets £

Goodwill:

##### Cost

At 1 April 2020	-
Additions	-
Disposals	-
At 31 March 2021	<u>          </u>
	<u>          </u>

##### Amortisation

At 1 April 2020	-
Provided during the year	-
On disposals	-
At 31 March 2021	<u>          </u>
	<u>          </u>

##### Net book value

At 31 March 2021	-
At 31 March 2020	<u>          </u>
	<u>          </u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

#### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2020	610,175	-	-	610,175
Additions	-	-	-	-
At 31 March 2021	<u>610,175</u>	<u>-</u>	<u>-</u>	<u>610,175</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Net book value**

At 31 March 2021	610,175	-	-	610,175
At 31 March 2020	610,175	-	-	610,175

<b>9 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Taxation and social security costs	1,939	2,356
Other creditors	1,965	1,965
	<u>5,133</u>	<u>4,321</u>
<b>10 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Other creditors	344,804	328,645
	<u>344,804</u>	<u>328,645</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.