REGISTERED NUMBER: 08060926 (England and Wales)

Unaudited Financial Statements For The Year Ended 29 May 2022

for

FYZ LIMITED

Contents of the Financial Statements
For The Year Ended 29 May 2022

FYZ LIMITED

Company Information
For The Year Ended 29 May 2022

DIRECTORS:	Mrs S Fayyaz Mrs S Fayyaz Mrs N N Fayyaz Miss M B Fayyaz
SECRETARY:	Mrs S Fayyaz
REGISTERED OFFICE:	3 Carnival Park Carnival Close Basildon Essex SS14 3WN
REGISTERED NUMBER:	08060926 (England and Wales)
ACCOUNTANTS:	Hanson Accountants Limited 64 St Marys Road Ilford Essex IG1 1QX

Balance Sheet
29 May 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		**1,277**		758
CURRENT ASSETS					
Stocks	5	**25,500**		18,250	
Debtors	6	**1,001**		887	
Cash at bank and in hand		**20,653**		30,019	
		47,154		49,156	
CREDITORS					
Amounts falling due within one year	7	**98,538**		63,197	
NET CURRENT LIABILITIES			**(51,384)**		(14,041)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(50,107)**		(13,283)
CREDITORS					
Amounts falling due after more than one year	8		**42,171**		50,000
NET LIABILITIES			**(92,278)**		(63,283)
CAPITAL AND RESERVES					
Called up share capital	9		**100**		100
Retained earnings	10		**(92,378)**		(63,383)
SHAREHOLDERS' FUNDS			**(92,278)**		(63,283)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

continued...

Balance Sheet - continued
29 May 2022

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 Board of Directors and authorised for issue on 27 May 2023 and were signed on its behalf by:

Mrs N N Fayyaz - Director

Notes to the Financial Statements
For The Year Ended 29 May 2022

1. STATUTORY INFORMATION

FYZ 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.

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.
Computer equipment - 15% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 30 May 2021	1,200
Additions	945
At 29 May 2022	2,145
DEPRECIATION	
At 30 May 2021	442
Charge for year	426
At 29 May 2022	868
NET BOOK VALUE	
At 29 May 2022	1,277
At 29 May 2021	758

5. STOCKS

	2022	2021
	£	£
Stocks	25,500	18,250

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	1,001	887

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	1,147	563
Directors' current accounts	96,141	61,634
Accrued expenses	1,250	1,000
	98,538	63,197

continued...

Notes to the Financial Statements - continued
For The Year Ended 29 May 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 2-5 years	**42,171**	50,000

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2022**	2021
			£	£
100	Ordinary	1	**100**	100

10. RESERVES

	Retained earnings
	£
At 30 May 2021	**(63,383)**
Deficit for the year	**(28,995)**
At 29 May 2022	**(92,378)**