

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
FULLY RETRO LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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FULLY RETRO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

Mrs J Mylon
Mr I Mylon

REGISTERED OFFICE:

Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

REGISTERED NUMBER:

09456924 (England and Wales)

ACCOUNTANTS:

Acuity Professional Partnership LLP
Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		2,117
Tangible assets	5		<u>1,009</u>		<u>174</u>
			<u>1,009</u>		<u>2,291</u>
CURRENT ASSETS					
Stocks	6	<u>22,824</u>		22,278	
Debtors	7	<u>1,064</u>		<u>856</u>	
		<u>23,888</u>		<u>23,134</u>	
CREDITORS					
Amounts falling due within one year	8	<u>24,540</u>		<u>25,166</u>	
NET CURRENT LIABILITIES			<u>(652)</u>		<u>(2,032)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>357</u>		<u>259</u>
CAPITAL AND RESERVES					
Called up share capital	9		<u>100</u>		<u>100</u>
Retained earnings			<u>257</u>		<u>159</u>
SHAREHOLDERS' FUNDS			<u>357</u>		<u>259</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 December 2021 and were signed on its behalf by:

Mr I Mylon - Director

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

1. STATUTORY INFORMATION

Fully Retro 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 represents the value of goods (net of VAT) provided to customers during the year.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of five years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

STOCKS

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
Cost	
At 1 April 2020 and 31 March 2021	<u>10,585</u>
Amortisation	
At 1 April 2020	8,468
Charge for year	<u>2,117</u>
At 31 March 2021	<u>10,585</u>
Net book value	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>2,117</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 April 2020	5,336	1,283	6,619
Additions	<u>666</u>	<u>525</u>	<u>1,191</u>
At 31 March 2021	<u>6,002</u>	<u>1,808</u>	<u>7,810</u>
Depreciation			
At 1 April 2020	5,162	1,283	6,445
Charge for year	<u>225</u>	<u>131</u>	<u>356</u>
At 31 March 2021	<u>5,387</u>	<u>1,414</u>	<u>6,801</u>
Net book value			
At 31 March 2021	<u>615</u>	<u>394</u>	<u>1,009</u>
At 31 March 2020	<u>174</u>	<u>-</u>	<u>174</u>

6. STOCKS

	2021 £	2020 £
Stocks	<u>22,824</u>	<u>22,278</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021	2020
	£	£
Other debtors	<u>1,064</u>	<u>856</u>

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

	2021	2020
	£	£
Taxation and social security	6,075	3,127
Other creditors	<u>18,465</u>	<u>22,039</u>
	<u>24,540</u>	<u>25,166</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</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.