

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Fraze Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Fraze Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTOR: R Frazer

REGISTERED OFFICE: 20 Market Place
Kingston Upon Thames
Surrey
KT1 1JP

REGISTERED NUMBER: 10867837 (England and Wales)

ACCOUNTANTS: Osbornes Accountants Limited
20 Market Place
Kingston
Surrey
KT1 1JP

Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1		149
CURRENT ASSETS					
Stocks		-		500	
Debtors	5	293		222	
Cash at bank		<u>159</u>		<u>5</u>	
		452		727	
CREDITORS					
Amounts falling due within one year	6	<u>22,931</u>		<u>18,507</u>	
NET CURRENT LIABILITIES			<u>(22,479)</u>		<u>(17,780)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,478)</u>		<u>(17,631)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(22,480)</u>		<u>(17,633)</u>
			<u>(22,478)</u>		<u>(17,631)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (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.

Fraze Ltd (Registered number: 10867837)

Balance Sheet - continued
31 December 2021

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 director and authorised for issue on 27 September 2022 and were signed by:

R Frazer - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Fraze Ltd 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.

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 Statement of Income and Retained Earnings, 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.

Going concern

At the time of approving the financial statements and in consideration of the recent events surrounding COVID-19, the Director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. In reaching this conclusion, the Director has considered the working capital position, the strong financial position and the current and expected trading results of the Company. The Director continues to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2021	
and 31 December 2021	<u>1,525</u>
DEPRECIATION	
At 1 January 2021	1,376
Charge for year	<u>148</u>
At 31 December 2021	<u>1,524</u>
NET BOOK VALUE	
At 31 December 2021	<u>1</u>
At 31 December 2020	<u>149</u>

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

	2021	2020
	£	£
Other debtors	<u>293</u>	<u>222</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	550	492
Other creditors	<u>22,381</u>	<u>18,015</u>
	<u>22,931</u>	<u>18,507</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.