

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

FOR

FYEO ENTERTAINMENT LTD

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

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

FYEO ENTERTAINMENT LTD

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

DIRECTORS:

Mr C W Knight
Mr G C Nicie
Mrs J Nicie

REGISTERED OFFICE:

19 Mitchell Point
Ensign Way
Hamble le Rice
Hampshire
SO31 4RF

BUSINESS ADDRESS:

90 St Mary St
Cardiff
CF10 1DW

REGISTERED NUMBER:

11699572 (England and Wales)

ACCOUNTANTS:

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

BALANCE SHEET
31 JANUARY 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks		-	10,835
Debtors	4	19,748	8,771
Cash at bank and in hand		<u>41,367</u>	<u>13,245</u>
		61,115	32,851
CREDITORS			
Amounts falling due within one year	5	<u>92,791</u>	<u>60,623</u>
NET CURRENT LIABILITIES		<u>(31,676)</u>	<u>(27,772)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(31,676)	(27,772)
CREDITORS			
Amounts falling due after more than one year	6	<u>50,000</u>	<u>-</u>
NET LIABILITIES		<u>(81,676)</u>	<u>(27,772)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(81,677)</u>	<u>(27,773)</u>
SHAREHOLDERS' FUNDS		<u>(81,676)</u>	<u>(27,772)</u>

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

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

BALANCE SHEET - continued
31 JANUARY 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 Board of Directors and authorised for issue on 22 October 2021 and were signed on its behalf by:

Mr G C Nicie - Director

Mr C W Knight - Director

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

1. STATUTORY INFORMATION

FYEO Entertainment 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

At the year end the company had an overdrawn balance sheet of £81,676. The directors have agreed to continue to provide financial support to the company for the foreseeable future and for at least twelve months from the date of signing the accounts and therefore the accounts have been prepared on the going concern basis.

Turnover

Turnover represents amounts received for nightclub services.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 11).

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

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed by group undertakings	-	1,973
Other debtors	19,748	6,798
	<u>19,748</u>	<u>8,771</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	48,210	5,526
Amounts owed to group undertakings	36,639	31,448
Taxation and social security	6,862	18,624
Other creditors	1,080	5,025
	<u>92,791</u>	<u>60,623</u>

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

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. ULTIMATE CONTROLLING PARTY

Pearl Restaurants Limited, Unit 19 Mitchell Point, Ensign Way, Hamble, Southampton, Hampshire, SO31 4RF.

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.