

Fleetwood Strategy Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2023

KRW Accountants Limited
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Fleetwood Strategy Ltd

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Fleetwood Strategy Ltd

Company Information

Directors Mr Michael Brooks
Mr Isaac Barry Ernest Levido
Mr Peter Jacob Dominiczak

Registered office The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Accountants KRW Accountants Limited
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Fleetwood Strategy Ltd
(Registration number: 12427753)
Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	29,663	5,177
Current assets			
Debtors	<u>5</u>	1,636,901	721,131
Cash at bank and in hand		<u>1,833,026</u>	<u>1,333,924</u>
		3,469,927	2,055,055
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,218,711)</u>	<u>(1,030,260)</u>
Net current assets		<u>2,251,216</u>	<u>1,024,795</u>
Net assets		<u><u>2,280,879</u></u>	<u><u>1,029,972</u></u>
Capital and reserves			
Called up share capital		3	3
Retained earnings		<u>2,280,876</u>	<u>1,029,969</u>
Shareholders' funds		<u><u>2,280,879</u></u>	<u><u>1,029,972</u></u>

For the financial year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 February 2023 and signed on its behalf by:

.....
Mr Michael Brooks
Director

.....
Mr Isaac Barry Ernest Levido
Director

.....
Mr Peter Jacob Dominiczak
Director

Fleetwood Strategy Ltd

Statement of Changes in Equity for the Year Ended 31 January 2023

	Share capital £	Retained earnings £	Total £
At 1 February 2022	3	1,029,969	1,029,972
Profit for the year	-	1,700,907	1,700,907
Dividends	-	(450,000)	(450,000)
At 31 January 2023	3	2,280,876	2,280,879

	Share capital £	Retained earnings £	Total £
At 1 February 2021	3	259,898	259,901
Profit for the year	-	1,220,071	1,220,071
Dividends	-	(450,000)	(450,000)
At 31 January 2022	3	1,029,969	1,029,972

Fleetwood Strategy Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

These financial statements were authorised for issue by the Board on 16 February 2023.

The company registration number is 12427753

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33.33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2022 - 7).

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 February 2022	8,975	8,975
Additions	41,215	41,215
	<hr/>	<hr/>
At 31 January 2023	50,190	50,190
	<hr/>	<hr/>
Depreciation		
At 1 February 2022	3,797	3,797
Charge for the year	16,730	16,730
	<hr/>	<hr/>
At 31 January 2023	20,527	20,527
	<hr/>	<hr/>
Carrying amount		
At 31 January 2023	29,663	29,663
	<hr/>	<hr/>
At 31 January 2022	5,177	5,177
	<hr/>	<hr/>

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	1,596,901	686,131
Other debtors	40,000	35,000
	<hr/>	<hr/>
	1,636,901	721,131
	<hr/>	<hr/>

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Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Trade creditors		124,281	52,703
Amounts owed to group undertakings and undertakings in which the company has a participating interest		183,333	203,333
Taxation and social security		587,981	411,160
Other creditors		323,116	363,064
		<u>1,218,711</u>	<u>1,030,260</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £0.01 each	300	3.00	300	3.00
	<u>300</u>	<u>3.00</u>	<u>300</u>	<u>3.00</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.