

**FINCHETTO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Finchetto Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2022

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Finchetto Ltd
Balance Sheet
As at 31 July 2022

Registered number: 12731324

		31 July 2022		31 July 2021 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		14,991		8,293
			14,991		8,293
CURRENT ASSETS					
Debtors	4	54,380		3,095	
Cash at bank and in hand		18,370		184,443	
		72,750		187,538	
Creditors: Amounts Falling Due Within One Year	5	(6,257)		(940)	
NET CURRENT ASSETS (LIABILITIES)			66,493		186,598
TOTAL ASSETS LESS CURRENT LIABILITIES			81,484		194,891
NET ASSETS			81,484		194,891
CAPITAL AND RESERVES					
Called up share capital	6		142		141
Share premium account			244,490		214,911
Profit and Loss Account			(163,148)		(20,161)
SHAREHOLDERS' FUNDS			81,484		194,891

Finchetto Ltd
Balance Sheet (continued)
As at 31 July 2022

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Malcolm Pearcey

Director

25/08/2022

The notes on pages 3 to 4 form part of these financial statements.

Finchetto Ltd
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	5 years straight line
Motor Vehicles	25% reducing balance
Computer Equipment	5 years straight line

1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2021: 3)

Finchetto Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 August 2021	1,511	6,500	753	8,764
Additions	10,450	-	-	10,450
As at 31 July 2022	11,961	6,500	753	19,214
Depreciation				
As at 1 August 2021	198	135	138	471
Provided during the period	1,990	1,592	170	3,752
As at 31 July 2022	2,188	1,727	308	4,223
Net Book Value				
As at 31 July 2022	9,773	4,773	445	14,991
As at 1 August 2021	1,313	6,365	615	8,293

4. Debtors

	31 July 2022	31 July 2021 as restated
	£	£
Due within one year		
Prepayments and accrued income	688	987
Other debtors	7,082	219
Corporation tax recoverable assets	46,610	1,889
	54,380	3,095

5. Creditors: Amounts Falling Due Within One Year

	31 July 2022	31 July 2021 as restated
	£	£
Trade creditors	(1)	350
Other taxes and social security	930	304
Other creditors	-	123
Accruals and deferred income	5,328	163
	6,257	940

6. Share Capital

	31 July 2022	31 July 2021 as restated
	£	£
Allotted, Called up and fully paid	142	141

7. General Information

Finchetto Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12731324 . The registered office is 85 Great Portland Street, London, W1W 7LT.

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.