

Registered number
09462335

Fidelity Capital Asset Management Limited

Unaudited Filleted Accounts

29 February 2020

Fidelity Capital Asset Management Limited**Registered number:** 09462335**Balance Sheet****as at 29 February 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	-	-
Investments	6	-	-
		-	-
Current assets			
Stocks		-	-
Debtors	7	23,135	-
Investments held as current assets	8	-	-
Cash at bank and in hand		34,108	47,655
		57,243	47,655
Creditors: amounts falling due within one year	9	(3,101)	(3,687)
Net current assets		54,142	43,968
Total assets less current liabilities			
		54,142	43,968
Creditors: amounts falling due after more than one year	10	-	-
Provisions for liabilities		-	-
Net assets		54,142	43,968
Capital and reserves			
Called up share capital		100	100
Share premium		-	-
Revaluation reserve	12	-	-
Profit and loss account		54,042	43,868
Shareholders' funds		54,142	43,968

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Mackover

Director

Approved by the board on 5 November 2020

Fidelity Capital Asset Management Limited

Notes to the Accounts

for the year ended 29 February 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially

recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

£ £

-	-
---	---

3 Employees

2020 Number	2019 Number
----------------	----------------

Average number of persons employed by the company	1	1
---	---	---

4 Intangible fixed assets

£

Goodwill:

Cost

At 1 March 2019	-
Additions	-
Disposals	-
At 29 February 2020	-

Amortisation

At 1 March 2019	-
Provided during the year	-
On disposals	-
At 29 February 2020	-

Net book value

At 29 February 2020	-
At 28 February 2019	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
--	----------------------------	------------------------------------	------------------------	------------

Cost

At 1 March 2019	-	-	-	-
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 29 February 2020	-	-	-	-

Depreciation

At 1 March 2019	-	-	-	-
Charge for the year	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 29 February 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Net book value

At 29 February 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Freehold land and buildings:

2020**2019****£****£**

Historical cost	-	-
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>
	-	-

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

6 Investments**Investments in****subsidiary****Other****undertakings****investments****Total****£****£****£****Cost**

At 1 March 2019	-	-	-
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-

At 29 February 2020	<u>-</u>	<u>-</u>	<u>-</u>
---------------------	----------	----------	----------

Historical cost

At 1 March 2019	<u>-</u>	<u>-</u>
At 29 February 2020	<u>-</u>	<u>-</u>

[For revalued investments, see FRS 102 paragraphs 1AC.15, 1AC.22 and 1AC.23 for disclosures]

7 Debtors**2020****2019****£****£**

Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-

Deferred tax asset	-	-
Other debtors	23,135	-
	<u>23,135</u>	<u>-</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>

8 Investments held as current assets	2020	2019
	£	£
Fair value		
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

[For revalued investments, see FRS 102 paragraphs 1AC.22 and 1AC.23 for disclosures]

9 Creditors: amounts falling due within one year	2020	2019
	£	£
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Taxation and social security costs	2,386	2,377
Other creditors	715	1,310
	<u>3,101</u>	<u>3,687</u>

10 Creditors: amounts falling due after one year	2020	2019
	£	£
Non-equity preference shares	-	-
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

11 Loans	2020	2019
	£	£
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	-	-
Instalments falling due for payment after more than five years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Secured bank loans	-	-
	<u>-</u>	<u>-</u>
[Give an indication of the nature and form of the security for the bank loans]		
12 Revaluation reserve	2020	2019
	£	£
At 1 March 2019	-	-
Gain on revaluation of land and buildings	-	-
Deferred taxation arising on the revaluation of land and buildings	-	-
	<u>-</u>	<u>-</u>
At 29 February 2020	<u>-</u>	<u>-</u>
13 Events after the reporting date		
14 Capital commitments	2020	2019
	£	£
Amounts contracted for but not provided in the accounts	-	-
	<u>-</u>	<u>-</u>
15 Pension commitments		
16 Other financial commitments	2020	2019
	£	£
Total future minimum payments under non-cancellable operating leases	-	-
	<u>-</u>	<u>-</u>

17 Contingent liabilities

18 Off-balance sheet arrangements

19 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
S Mackover				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
D Mackover				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 3]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 4]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 5]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 6]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 7]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 8]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 9]				
[Loan 1]	-	-	-	-

[Loan 2]	-	-	-	-
	-	-	-	-

20 Guarantees made by the company on behalf of directors

Main terms	Maximum liability £	Amount paid and incurred £
S Mackover		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
D Mackover		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 3]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 4]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 5]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 6]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 7]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 8]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 9]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
	-	-

21 Related party transactions

22 Controlling party

23 Other information

Fidelity Capital Asset Management Limited is a private company limited by shares and incorporated in England. Its registered office is:

64A Canfield gardens

London

NW6 3EB

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.