

Unaudited Financial Statements
for the Year Ended 31 January 2022
for
The Fent Shop Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	5
Chartered Accountants' Report	9

The Fent Shop Limited
Company Information
for the Year Ended 31 January 2022

DIRECTORS:

B G Duckworth
Mrs N M Duckworth

REGISTERED OFFICE:

2 Keighley Road
Skipton
North Yorkshire
BD23 2NS

REGISTERED NUMBER:

04347820 (England and Wales)

ACCOUNTANTS:

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
BD21 3DS

The Fent Shop Limited (Registered number: 04347820)

**Statement of Financial Position
31 January 2022**

	Notes	31.1.22 £	31.1.21 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>44,813</u>	<u>45,893</u>
		<u>44,813</u>	<u>45,893</u>
CURRENT ASSETS			
Stocks	7	28,000	26,000
Debtors	8	4,602	343
Cash at bank and in hand		<u>72,757</u>	<u>58,411</u>
		105,359	84,754
CREDITORS			
Amounts falling due within one year	9	<u>(61,868)</u>	<u>(56,074)</u>
NET CURRENT ASSETS		<u>43,491</u>	<u>28,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,304	74,573
CREDITORS			
Amounts falling due after more than one year	10	(41,498)	(46,297)
PROVISIONS FOR LIABILITIES	11	<u>(549)</u>	<u>(685)</u>
NET ASSETS		<u>46,257</u>	<u>27,591</u>
CAPITAL AND RESERVES			
Called up share capital	12	2	2
Retained earnings		<u>46,255</u>	<u>27,589</u>
SHAREHOLDERS' FUNDS		<u>46,257</u>	<u>27,591</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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.

The notes form part of these financial statements

The Fent Shop Limited (Registered number: 04347820)

Statement of Financial Position - continued
31 January 2022

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 notes form part of these financial statements

The Fent Shop Limited (Registered number: 04347820)

Statement of Financial Position - continued
31 January 2022

The financial statements were approved by the Board of Directors and authorised for issue on 31 October 2022 and were signed on its behalf by:

B G Duckworth - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

The Fent Shop Limited 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, has been amortised evenly over its estimated useful life of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2021 and 31 January 2022	<u>20,000</u>
AMORTISATION	
At 1 February 2021 and 31 January 2022	<u>20,000</u>
NET BOOK VALUE	
At 31 January 2022	<u>-</u>
At 31 January 2021	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2021 and 31 January 2022	<u>40,100</u>	<u>39,977</u>	<u>29,234</u>	<u>2,525</u>	<u>111,836</u>
DEPRECIATION					
At 1 February 2021	-	36,144	27,410	2,389	65,943
Charge for year	-	596	456	28	1,080
At 31 January 2022	<u>-</u>	<u>36,740</u>	<u>27,866</u>	<u>2,417</u>	<u>67,023</u>
NET BOOK VALUE					
At 31 January 2022	<u>40,100</u>	<u>3,237</u>	<u>1,368</u>	<u>108</u>	<u>44,813</u>
At 31 January 2021	<u>40,100</u>	<u>3,833</u>	<u>1,824</u>	<u>136</u>	<u>45,893</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

7.	STOCKS	31.1.22	31.1.21
		£	£
	Stocks	<u>28,000</u>	<u>26,000</u>
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.22	31.1.21
		£	£
	Trade debtors	4,097	343
	Prepayments	<u>505</u>	<u>-</u>
		<u>4,602</u>	<u>343</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.22	31.1.21
		£	£
	Bank loans and overdrafts	6,804	8,077
	Trade creditors	18,870	12,710
	Tax	5,493	6,574
	Social security and other taxes	-	601
	VAT	4,189	4,979
	Directors' current accounts	24,412	21,133
	Accrued expenses	<u>2,100</u>	<u>2,000</u>
		<u>61,868</u>	<u>56,074</u>
10.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.1.22	31.1.21
		£	£
	Bank loans - 1-2 years	5,095	5,556
	Bank loans - 2-5 years	15,344	16,667
	Bank loans more 5 yr by instal	<u>21,059</u>	<u>24,074</u>
		<u>41,498</u>	<u>46,297</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>21,059</u>	<u>24,074</u>
11.	PROVISIONS FOR LIABILITIES	31.1.22	31.1.21
		£	£
	Deferred tax	<u>549</u>	<u>685</u>

The Fent Shop Limited (Registered number: 04347820)

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2022**

11. PROVISIONS FOR LIABILITIES - continued

				Deferred tax
				£
Balance at 1 February 2021				685
Provided during year				(136)
Balance at 31 January 2022				<u>549</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.22	31.1.21
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

13. ULTIMATE CONTROLLING PARTY

The directors control the company by virtue of their shareholding.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Fent Shop Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Fent Shop Limited for the year ended 31 January 2022 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Fent Shop Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Fent Shop Limited and state those matters that we have agreed to state to the Board of Directors of The Fent Shop Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Fent Shop Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Fent Shop Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Fent Shop Limited. You consider that The Fent Shop Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Fent Shop Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
BD21 3DS

31 October 2022

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.