

Unaudited Financial Statements
for the Year Ended 31 March 2024
for
F.o Five Ltd

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for the Year Ended 31 March 2024

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F.o Five Ltd
Company Information
for the Year Ended 31 March 2024

DIRECTOR: R J Beese

SECRETARY:

REGISTERED OFFICE: 3 Sheen Road
Richmond Upon Thames
TW9 1AD

REGISTERED NUMBER: 12286964 (England and Wales)

ACCOUNTANTS: SKS Business Services Limited
3 Sheen Road
Richmond upon Thames
Richmond
Surrey
TW9 1AD

Balance Sheet
31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	3	697,478	787,721
Current assets			
Stocks	4	9,436	3,935
Debtors	5	400,146	255,331
Cash at bank and in hand		18,127	7,618
		<u>427,709</u>	<u>266,884</u>
Creditors			
Amounts falling due within one year	6	<u>(786,897)</u>	<u>(516,776)</u>
Net current liabilities		<u>(359,188)</u>	<u>(249,892)</u>
Total assets less current liabilities		<u>338,290</u>	<u>537,829</u>
Provisions for liabilities	7	(147,121)	(147,121)
Accruals and deferred income		<u>(778,211)</u>	<u>(885,309)</u>
Net liabilities		<u><u>(587,042)</u></u>	<u><u>(494,601)</u></u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(587,142)</u>	<u>(494,701)</u>
		<u><u>(587,042)</u></u>	<u><u>(494,601)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 June 2025 and were signed by:

R J Beese - Director

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. **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.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Leasehold improvements - Over the remaining term of the lease

Plant and machinery - 25% reducing balance

Fixtures and fittings - 15% reducing balance

Computer equipment - 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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 Income Statement, 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.

1. **ACCOUNTING POLICIES - continued**

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

DILAPIDATIONS

The Company has recognised a provision for dilapidations due to the requirement to return the operating site back to its original condition at the end of the rental lease

The director considers the estimated costs related to returning to site to its original condition to be capital in nature and thus have been capitalised and included within Tangible fixed assets.

The book value of the capitalised asset is reduced equally over the term of the lease in the form of an impairment charge. The impairment charge is recognised immediately in profit and loss.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2023 - 32) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2023	195,300	8,389	939,561	823	1,144,073
Additions	-	-	16,665	183	16,848
At 31 March 2024	<u>195,300</u>	<u>8,389</u>	<u>956,226</u>	<u>1,006</u>	<u>1,160,921</u>
DEPRECIATION					
At 1 April 2023	34,721	2,641	318,674	316	356,352
Charge for year	13,020	862	93,133	76	107,091
At 31 March 2024	<u>47,741</u>	<u>3,503</u>	<u>411,807</u>	<u>392</u>	<u>463,443</u>
NET BOOK VALUE					
At 31 March 2024	<u>147,559</u>	<u>4,886</u>	<u>544,419</u>	<u>614</u>	<u>697,478</u>
At 31 March 2023	<u>160,579</u>	<u>5,748</u>	<u>620,887</u>	<u>507</u>	<u>787,721</u>

4. **STOCKS**

	2024 £	2023 £
Finished goods	<u>9,436</u>	<u>3,935</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	1,604	155
Amounts owed by group undertakings	84,275	-
Other debtors	223,112	223,112
Prepayments	<u>91,155</u>	<u>32,064</u>
	<u>400,146</u>	<u>255,331</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	269,488	36,759
Amounts owed to group undertakings	81,201	-
Social security and other tax	6,400	3,646
Pension Liability	297	479
VAT	17,013	43,404
Other creditors	168,511	169,390
No description	-	18,839
Accruals and deferred income	243,987	244,259
	<u>786,897</u>	<u>516,776</u>

7. **PROVISIONS FOR LIABILITIES**

	2024	2023
	£	£
Other provisions	<u>147,121</u>	<u>147,121</u>

8. **PENSION COMMITMENTS**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,244 (2023 - £3,187) . Contributions totalling £297 (2023 - £479) were payable to the fund at the balance sheet date and are included in creditors.

9. **GOING CONCERN**

The director has reviewed the financial position of the Company and is considering its future based on its financial performance and discussions with its creditors.

If the Company is unable to continue to trade, its fixed assets and creditors due over one year would be restated and reclassified as current assets and creditors within one year.

The financial statements do not include any adjustments that would result from the Company being unable to continue trading and thus have been prepared on the going concern basis.

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.