

# Christopher Fearn Limited

Unaudited Filleted Abridged Financial Statements

for the Year Ended 31 December 2023

# Christopher Fearn Limited

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# Christopher Fearn Limited

## Company Information

**Director** Mr Christopher Gordon Fearn

**Registered office** 61 Victoria Grove  
Bridport  
Dorset  
DT6 3AE

**Accountants** Scott Vevers Ltd  
Chartered Accountants  
and Registered Auditors  
65 East Street  
Bridport  
Dorset  
DT6 3LB

# Christopher Fearn Limited

## (Registration number: 08737302) Abridged Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	<a href="#">4</a>	-	995
Tangible assets	<a href="#">5</a>	1,887	1,677
		<u>1,887</u>	<u>2,672</u>
<b>Current assets</b>			
Stocks	<a href="#">6</a>	-	1,400
Debtors		2,770	2,728
Cash at bank and in hand		912	255
		<u>3,682</u>	<u>4,383</u>
<b>Prepayments and accrued income</b>		1,027	1,093
<b>Creditors:</b> Amounts falling due within one year		<u>(10,040)</u>	<u>(6,934)</u>
<b>Net current liabilities</b>		<u>(5,331)</u>	<u>(1,458)</u>
<b>Total assets less current liabilities</b>		(3,444)	1,214
<b>Provisions for liabilities</b>		(359)	(318)
<b>Accruals and deferred income</b>		<u>(20)</u>	<u>(20)</u>
<b>Net (liabilities)/assets</b>		<u><u>(3,823)</u></u>	<u><u>876</u></u>
<b>Capital and reserves</b>			
Called up share capital	<a href="#">7</a>	100	100
Retained earnings		<u>(3,923)</u>	<u>776</u>
Shareholders' (deficit)/funds		<u><u>(3,823)</u></u>	<u><u>876</u></u>

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

Director's 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 director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

**Christopher Fearn Limited**

**(Registration number: 08737302)**

**Abridged Balance Sheet as at 31 December 2023**

Approved and authorised by the director on 19 September 2024

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Mr Christopher Gordon Fearn

Director

# **Christopher Fearn Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023**

### **1 General information**

The company is limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

### **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 abridged financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged 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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **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.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

#### **Tax**

The tax expense for the period comprises current and deferred 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.

# Christopher Fearn Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

### 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	25% Reducing balance

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% 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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **Christopher Fearn Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023**

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **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.

## **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).



# Christopher Fearn Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 January 2023	9,950
At 31 December 2023	9,950
<b>Amortisation</b>	
At 1 January 2023	8,955
Amortisation charge	995
At 31 December 2023	9,950
<b>Carrying amount</b>	
At 31 December 2023	-
At 31 December 2022	995

### 5 Tangible assets

	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2023	9,079	9,079
Additions	840	840
At 31 December 2023	9,919	9,919
<b>Depreciation</b>		
At 1 January 2023	7,402	7,402
Charge for the year	630	630
At 31 December 2023	8,032	8,032
<b>Carrying amount</b>		
At 31 December 2023	1,887	1,887
At 31 December 2022	1,677	1,677

### 6 Stocks

	<b>2023 £</b>	<b>2022 £</b>
Work in progress	-	1,400

# Christopher Fearn Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2023

### 7 Share capital

#### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100