

COMPANY REGISTRATION NUMBER: 06441201

Richard Fenn Management Solutions Ltd

Filleted Unaudited Financial Statements

30 November 2020

Richard Fenn Management Solutions Ltd

Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Richard Fenn Management Solutions Ltd

Year ended 30 November 2020

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 November 2020, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

NEALE & CO Accountants

15 Hawthorne Road Steeton Keighley West Yorkshire BD20 6FJ

31 May 2021

Richard Fenn Management Solutions Ltd

Statement of Financial Position

30 November 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	–	1,104
Current assets			
Debtors	6	–	868
Cash at bank and in hand		3,272	1,730
		-----	-----
		3,272	2,598
Creditors: amounts falling due within one year	7	20,539	8,558
		-----	-----
Net current liabilities		17,267	5,960
		-----	-----
Total assets less current liabilities		(17,267)	(4,856)
		-----	-----
Net liabilities		(17,267)	(4,856)
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(17,367)	(4,956)
		-----	-----
Shareholders deficit		(17,267)	(4,856)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2020 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Richard Fenn Management Solutions Ltd

Statement of Financial Position *(continued)*

30 November 2020

These financial statements were approved by the board of directors and authorised for issue on 31 May 2021 , and are signed on behalf of the board by:

Mr R Fenn

Director

Company registration number: 06441201

Richard Fenn Management Solutions Ltd

Notes to the Financial Statements

Year ended 30 November 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Rossiter Close, Bath Poole, Taunton, Somerset, TA2 8FL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

	Fixtures and fittings £
Cost	
At 1 December 2019	4,470
Disposals	(4,470)

At 30 November 2020	-

Depreciation	
At 1 December 2019	3,366
Disposals	(3,366)

At 30 November 2020	-

Carrying amount	
At 30 November 2020	-

At 30 November 2019	1,104

6. Debtors

	2020	2019
	£	£
Trade debtors	-	868
	-----	-----

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	819
Social security and other taxes	-	847
Other creditors	20,539	6,892
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	20,539	8,558
	-----	-----

8. Financial instruments

No financial instruments were traded during the year.

9. Director's advances, credits and guarantees

The director by way of loans provide working capital for the business. The loans bear no interest, but are repayable on demand .

10. Related party transactions

The director by way of loans provides working capital for the business. The loans bear no interest, but are repayable on demand.

