

COMPANY REGISTRATION NUMBER: 07919190

**FATFACADES LTD**

**Filleted Unaudited Financial Statements**

**31 January 2022**

# FATFACADES LTD

## Statement of Financial Position

31 January 2022

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	96,947	109,911
<b>Current assets</b>			
Debtors	6	696,034	413,713
Cash at bank and in hand		7,055	44,706
		703,089	458,419
<b>Creditors: amounts falling due within one year</b>	7	611,705	204,927
<b>Net current assets</b>		91,384	253,492
<b>Total assets less current liabilities</b>		188,331	363,403
<b>Creditors: amounts falling due after more than one year</b>	8	39,845	45,000
<b>Provisions</b>		920	920
<b>Net assets</b>		147,566	317,483
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		147,466	317,383
<b>Shareholders funds</b>		147,566	317,483

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 comprehensive income has not been delivered.

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **FATFACADES LTD**

## **Statement of Financial Position** *(continued)*

**31 January 2022**

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These financial statements were approved by the board of directors and authorised for issue on 16 May 2023 , and are signed on behalf of the board by:

Mr Evgeny Korchevtsev

Director

Company registration number: 07919190

# FATFACADES LTD

## Notes to the Financial Statements

Year ended 31 January 2022

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Flat 35 Ocean Wharf, 60 Westferry Road, London, E14 8LN, England.

### 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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### 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	-	25% reducing balance
Motor vehicles	-	10% straight line
Equipment	-	25% 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.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2021: 3 ).

## 5. Tangible assets

	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 February 2021	764	128,479	8,062	137,305
Additions	—	—	1,239	1,239
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<b>At 31 January 2022</b>	764	128,479	9,301	138,544
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<b>Depreciation</b>				
At 1 February 2021	661	22,277	4,456	27,394
Charge for the year	26	12,848	1,329	14,203
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<b>At 31 January 2022</b>	687	35,125	5,785	41,597
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<b>Carrying amount</b>				
<b>At 31 January 2022</b>	77	93,354	3,516	96,947
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At 31 January 2021	103	106,202	3,606	109,911
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## 6. Debtors

	2022	2021
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	80,400	83,638
Other debtors	615,634	330,075
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	696,034	413,713
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Amount owed by group undertaking of £80,400 (2021: £83,638) is unsecured, interest free and repayable on demand.

## 7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	416,175	—
Corporation tax	175,752	151,748
Social security and other taxes	16,826	29,833
Other creditors	2,952	23,346
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	611,705	204,927
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Amount owed to group undertaking of £416,175 (2021: £NIL) is unsecured, interest free and repayable on demand.

## 8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	39,845	45,000
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## 9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

<b>2022</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr Evgeny Korchevtsev	( 3,638)	85,792	82,154
Mr Martin Severa	313,532	203,730	517,262
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	309,894	289,522	599,416
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<b>2021</b>			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr Evgeny Korchevtsev	—	( 3,638)	( 3,638)
Mr Martin Severa	—	313,532	313,532
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	—	309,894	309,894
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The loans to the directors include interest charged at 2.00% to 2.25% per annum. The balance owed by one of the director was fully repaid by 31/10/2022.



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