

**FISKS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

ChadSan Limited

282 Leigh Road
Leigh-On-Sea
Essex
SS9 1BW

Fisks Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Fisks Limited
Balance Sheet
As at 31 March 2021

Registered number: 02065607

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		127,288		145,471
Tangible Assets	4		3,910		2,895
			131,198		148,366
CURRENT ASSETS					
Stocks	5	5,041		5,427	
Debtors	6	17,377		34,054	
Cash at bank and in hand		25,169		247	
			47,587		39,728
Creditors: Amounts Falling Due Within One Year	7	(141,068)		(229,239)	
NET CURRENT ASSETS (LIABILITIES)			(93,481)		(189,511)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			37,717		(41,145)
Creditors: Amounts Falling Due After More Than One Year					
	8		(105,041)		(63,403)
NET LIABILITIES			(67,324)		(104,548)
CAPITAL AND RESERVES					
Called up share capital	9		12,575		12,575
Profit and Loss Account			(79,899)		(117,123)
SHAREHOLDERS' FUNDS			(67,324)		(104,548)

Fisks Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Simon Pring

Director

20th December 2021

Mr John Pring

Director

The notes on pages 4 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.5. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are Development Costs It is amortised to profit and loss account over its estimated economic life of 10 years.

1.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	3 - 5 years straight line
Fixtures & Fittings	3 - 5 years straight line
Computer Equipment	3 - 5 years straight line

1.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Fisks Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 12 (2020: 10)

3. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 April 2020	363,675	386,181	749,856
As at 31 March 2021	363,675	386,181	749,856
Amortisation			
As at 1 April 2020	218,204	386,181	604,385
Provided during the period	18,183	-	18,183
As at 31 March 2021	236,387	386,181	622,568
Net Book Value			
As at 31 March 2021	127,288	-	127,288
As at 1 April 2020	145,471	-	145,471

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2020	6,150	71,535	156,260	233,945
Additions	-	3,952	-	3,952
Disposals	-	(1,000)	-	(1,000)
As at 31 March 2021	6,150	74,487	156,260	236,897
Depreciation				
As at 1 April 2020	6,150	69,495	155,405	231,050
Provided during the period	-	1,509	711	2,220
Disposals	-	(283)	-	(283)
As at 31 March 2021	6,150	70,721	156,116	232,987
Net Book Value				
As at 31 March 2021	-	3,766	144	3,910
As at 1 April 2020	-	2,040	855	2,895

Fisks Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Stocks

	2021	2020
	£	£
Stock - finished goods	5,041	5,427
	<u>5,041</u>	<u>5,427</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	2,603	1,112
Other debtors	14,774	32,942
	<u>17,377</u>	<u>34,054</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	19,526	17,385
Bank loans and overdrafts	8,362	38,261
Other creditors	77,277	148,135
Taxation and social security	35,903	25,458
	<u>141,068</u>	<u>229,239</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	105,041	63,403
	<u>105,041</u>	<u>63,403</u>

9. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	12,575	12,575

10. Covid Support

£36,843 from the Coronavirus Job Support Scheme recognised under the Accrual model.

£50,000 from the Coronavirus Grant Scheme.

A 100% government guarantee was also secured on the loan of £50,000 received under the Business Bounceback Loan Scheme.

11. General Information

Fisks Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02065607 . The registered office is 146b London Road, Benfleet, Essex, SS7 5SQ.

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.