

# A J Fraley Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

Newsham Hanson Ltd  
Accountant and Business Advisors  
Edinburgh House  
1-5 Bellevue Road  
Clevedon  
North Somerset  
BS21 7NP

**A J Fraley Limited**

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**A J Fraley Limited**

**Company Information**

**Director** Mr A J Fraley

**Company secretary** Mr A J Fraley

**Registered office** La Casita  
28 Riverside Park  
Colehouse Lane  
Clevedon  
North Somerset  
BS21 6TQ

**Accountants** Newsham Hanson Ltd  
Accountant and Business Advisors  
Edinburgh House  
1-5 Bellevue Road  
Clevedon  
North Somerset  
BS21 7NP

**A J Fraley Limited**  
**(Registration number: 04568631)**  
**Balance Sheet as at 31 March 2022**

|   | Note              | 2022<br>£       | 2021<br>£       |
|---|-------------------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |                   |                 |                 |
| Tangible assets                                       | <a href="#">4</a> | 750             | 1,124           |
| <b>Current assets</b>                                 |                   |                 |                 |
| Debtors   |                   | -               | 706             |
| Cash at bank and in hand                              |                   | 367             | 423             |
|   |                   | <u>367</u>      | <u>1,129</u>    |
| <b>Creditors: Amounts falling due within one year</b> | <a href="#">5</a> | <u>(20,995)</u> | <u>(25,716)</u> |
| <b>Net current liabilities</b>                        |                   | <u>(20,628)</u> | <u>(24,587)</u> |
| <b>Net liabilities</b>                                |                   | <u>(19,878)</u> | <u>(23,463)</u> |
| <b>Capital and reserves</b>                           |                   |                 |                 |
| Called up share capital                               | <a href="#">6</a> | 6               | 6               |
| Retained earnings                                     |                   | <u>(19,884)</u> | <u>(23,469)</u> |
| Shareholders' deficit                                 |                   | <u>(19,878)</u> | <u>(23,463)</u> |

For the financial year ending 31 March 2022 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 6 July 2022

.....  
Mr A J Fraley  
Company secretary and director

**A J Fraley Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

La Casita  
28 Riverside Park  
Colehouse Lane  
Clevedon  
North Somerset  
BS21 6TQ

These financial statements were authorised for issue by the director on 6 July 2022.

**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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**Basis of preparation**

These 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.

**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.

**Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

**A J Fraley Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**Tax**

The tax expense for the period comprises current 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.

**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:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Motor vehicles     | 25% straight line basis             |
| Office equipment   | 25% straight line basis             |

**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 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.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 0 (2021 - 2).

## A J Fraley Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

## 4 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Motor vehicles<br>£ | Total<br>£ |
|--------------------------|--|---------------------|------------|
| <b>Cost or valuation</b> |  |                     |            |
| At 1 April 2021          | 5,328  | 1,397               | 6,725      |
| At 31 March 2022         | 5,328  | 1,397               | 6,725      |
| <b>Depreciation</b>      |  |                     |            |
| At 1 April 2021          | 4,204  | 1,397               | 5,601      |
| Charge for the year      | 374  | -                   | 374        |
| At 31 March 2022         | 4,578  | 1,397               | 5,975      |
| <b>Carrying amount</b>   |  |                     |            |
| At 31 March 2022         | 750  | -                   | 750        |
| At 31 March 2021         | 1,124  | -                   | 1,124      |

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings.

## 5 Creditors

## Creditors: amounts falling due within one year

|                                 | Note | 2022<br>£ | 2021<br>£ |
|---------------------------------|------|-----------|-----------|
| <b>Due within one year</b>      |      |           |           |
| Amounts owed to related parties |      | 19,209    | 23,826    |
| Other creditors                 |      | 1,786     | 1,890     |
|                                 |      | 20,995    | 25,716    |

## 6 Share capital

## Allotted, called up and fully paid shares

|                            | 2022 |   | 2021 |   |
|----------------------------|------|---|------|---|
|                            | No.  | £ | No.  | £ |
| Ordinary shares of £1 each | 6    | 6 | 6    | 6 |