

COMPANY REGISTRATION NUMBER: 13112132

FINLAKE LIMITED

**FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS**

31 January 2022

FINLAKE LIMITED**ABRIDGED STATEMENT OF FINANCIAL POSITION****31 January 2022**

	Note	£	31 Jan 22 £
FIXED ASSETS			
Intangible assets	5		10,800
CURRENT ASSETS			
Cash at bank and in hand		4,107	
CREDITORS: amounts falling due within one year		9,774	

NET CURRENT LIABILITIES			5,667

TOTAL ASSETS LESS CURRENT LIABILITIES			5,133

NET ASSETS			5,133

CAPITAL AND RESERVES			
Called up share capital			100
Profit and loss account			5,033

SHAREHOLDERS FUNDS			5,133

These abridged 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 abridged statement of comprehensive income has not been delivered.

For the period ending 31 January 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 abridged financial statements for the period in question in accordance with section 476 ;

– The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the period ending 31 January 2022 in accordance with Section 444(2A) of the Companies Act 2006.

FINLAKE LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

31 January 2022

These abridged financial statements were approved by the board of directors and authorised for issue on 12 September 2022 , and are signed on behalf of the board by:

Mr J Wilkinson

Director

Company registration number: 13112132

FINLAKE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

PERIOD FROM 5 JANUARY 2021 TO 31 JANUARY 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Derby Road, Eastwood, Nottingham, England, NG16 3PA, England.

2. Statement of compliance

These abridged 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 abridged 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 abridged 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.

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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Amortisation - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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 period amounted to 1 .

5. Intangible assets

	£
Cost	
At 5 January 2021	–
Additions	12,000

At 31 January 2022	12,000

Amortisation	
At 5 January 2021	–
Charge for the period	1,200

At 31 January 2022	1,200

Carrying amount	
At 31 January 2022	10,800

6. Director's advances, credits and guarantees

Included within creditors is an amount owing to the directors of £188. This amount is unsecured, interest free and repayable upon demand.

