

Registered number
03087861

Ferngale Limited

Filleled Accounts

31 August 2021

Ferngale Limited**Registered number:** 03087861**Balance Sheet****as at 31 August 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	74,822	71,829
Current assets			
Debtors	4	93,958	120,070
Cash at bank and in hand		915,594	921,576
		<u>1,009,552</u>	<u>1,041,646</u>
Creditors: amounts falling due within one year	5	(19,370)	(45,124)
Net current assets		<u>990,182</u>	<u>996,522</u>
Total assets less current liabilities		<u>1,065,004</u>	<u>1,068,351</u>
Provisions for liabilities		(14,216)	(13,238)
Net assets		<u>1,050,788</u>	<u>1,055,113</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		1,048,788	1,053,113
Shareholders' funds		<u>1,050,788</u>	<u>1,055,113</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board and authorised for issue on 27 April 2022

Ferngale Limited
Notes to the Accounts
for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The presentation currency is £ sterling.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance basis
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

1 Accounting policies (continued)

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are

recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>
3 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 September 2020		208,488
Additions		18,233
At 31 August 2021		<u>226,721</u>
Depreciation		
At 1 September 2020		136,659
Charge for the year		15,240
At 31 August 2021		<u>151,899</u>
Net book value		
At 31 August 2021		<u>74,822</u>
At 31 August 2020		71,829
4 Debtors	2021	2020
	£	£
Trade debtors	83,658	113,594
Other debtors	10,300	6,476
	<u>93,958</u>	<u>120,070</u>
5 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	343	27,052
Taxation and social security costs	<u>19,027</u>	<u>18,072</u>

19,370

45,124

6 Related party transactions

During the year ended 31 August 2021 dividends totalling £20,000 (2020: £20,000) were paid to the directors of the company.

7 Covid-19

The directors have considered the impact of the Covid-19 outbreak, which began in March 2020. Operations haven't changed and there haven't been any cash flow or going concern issues identified at present, although the situation is being regularly monitored.

8 Other information

Ferngale Limited is a private company limited by shares and incorporated in England. Its registered office is: 9 Zillah Gardens, Gillingham, Kent, ME8 0EE.

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.