

# Fixie Ltd

Registered Number  
11698147  
(England and Wales)

Unaudited Financial Statements for the Year ended  
28 February 2022

Fixie Ltd

Company Information  
for the year from 1 March 2021 to 28 February 2022

**Directors**

Lee Alan Bassil

Michelle Greeff

Ronan Francis O'Boyle

**Registered Address**

11-15 Gibbins Road Gibbins Road

London

E15 2HU

**Registered Number**

11698147 (England and Wales)

Fixie Ltd  
Statement of Financial Position  
28 February 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		172,124		279,118
			172,124		279,118
<b>Current assets</b>					
Stocks	7	25,671		9,861	
Debtors	8	88,203		64,380	
Cash at bank and on hand		25,401		55,509	
			139,275		129,750
<b>Creditors amounts falling due within one year</b>	9		(377,416)		(281,457)
<b>Net current assets (liabilities)</b>			(238,141)		(151,707)
<b>Total assets less current liabilities</b>			(66,017)		127,411
Creditors amounts falling due after one year	10		(127,477)		(204,194)
<b>Net assets</b>			(193,494)		(76,783)
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			(193,594)		(76,883)
<b>Shareholders' funds</b>			(193,494)		(76,783)

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 26 October 2022, and are signed on its behalf by:

Michelle Greeff

**Director**

**Registered Company No. 11698147**

# Fixie Ltd

## Notes to the Financial Statements for the year ended 28 February 2022

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Principal activities

Principal activity of the company is that of specialised design activities.

### 4. Accounting policies

#### Turnover policy

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.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Plant and machinery	5
Office Equipment	3

#### Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

## **Revenue recognition policy**

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.

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Leases policy**

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

## **Employee benefits policy**

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

## **5. Employee information**

	2022	2021
Average number of employees during the year	7	1

## 6. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 March 21	328,895	6,008	334,903
Additions	-	3,165	3,165
At 28 February 22	<u>328,895</u>	<u>9,173</u>	<u>338,068</u>
<b>Depreciation and impairment</b>			
At 01 March 21	52,995	2,790	55,785
Charge for year	108,535	1,624	110,159
At 28 February 22	<u>161,530</u>	<u>4,414</u>	<u>165,944</u>
<b>Net book value</b>			
At 28 February 22	<u>167,365</u>	<u>4,759</u>	<u>172,124</u>
At 28 February 21	<u>275,900</u>	<u>3,218</u>	<u>279,118</u>

## 7. Stocks

	2022	2021
	£	£
Other stocks	25,671	9,861
Total	<u>25,671</u>	<u>9,861</u>

## 8. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	87,532	49,775
Other debtors	671	14,605
Total	<u>88,203</u>	<u>64,380</u>

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.

## 9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	57,348	15,973
Bank borrowings and overdrafts	50,161	25,728
Taxation and social security	73,160	59,944
Finance lease and HP contracts	121,782	129,004
Other creditors	74,965	2,500
Accrued liabilities and deferred income	-	48,308
Total	<u>377,416</u>	<u>281,457</u>

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.

## 10. Creditors after one year

	2022	2021
	£	£
Other creditors	<u>127,477</u>	<u>204,194</u>
Total	<u>127,477</u>	<u>204,194</u>

## 11. Finance lease and HP contracts after one year

	2022	2021
	£	£
Finance lease and HP contracts	89,977	156,694

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.