

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Fairholme Trading Limited

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for the Year Ended 31 March 2022

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Fairholme Trading Limited  
Company Information  
for the Year Ended 31 March 2022

**DIRECTORS:**

C P Tomlinson  
I E Tomlinson

**REGISTERED OFFICE:**

60 Malago Drive  
Bedminster  
Bristol  
BS3 5DW

**REGISTERED NUMBER:**

09126855 (England and Wales)

**ACCOUNTANTS:**

R A Leslie & Co. LLP  
Chartered Accountants  
Gowran House  
56 Broad Street  
Chipping Sodbury  
Bristol  
BS37 6AG

Balance Sheet  
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,646,553		1,367,995
Investments	5		1,158,855		1,158,855
			<u>2,805,408</u>		<u>2,526,850</u>
<b>CURRENT ASSETS</b>					
Debtors	6	2,608		-	
Cash at bank		<u>25,108</u>		<u>512,870</u>	
		27,716		512,870	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>487,959</u>		<u>438,489</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(460,243)</u>		<u>74,381</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,345,165		2,601,231
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(1,118,371)		(1,267,531)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(45,581)</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>1,181,213</u></u>		<u><u>1,333,700</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5		5
Share premium			131,630		131,630
Retained earnings			<u>1,049,578</u>		<u>1,202,065</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,181,213</u></u>		<u><u>1,333,700</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued  
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 February 2023 and were signed on its behalf by:

I E Tomlinson - Director

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

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	- in accordance with the property
Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 10% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS**

	Freehold Property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2021	1,360,175	-	8,685	1,368,860
Additions	-	307,512	3,361	310,873
At 31 March 2022	<u>1,360,175</u>	<u>307,512</u>	<u>12,046</u>	<u>1,679,733</u>
<b>DEPRECIATION</b>				
At 1 April 2021	-	-	865	865
Charge for year	-	30,751	1,564	32,315
At 31 March 2022	<u>-</u>	<u>30,751</u>	<u>2,429</u>	<u>33,180</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>1,360,175</u>	<u>276,761</u>	<u>9,617</u>	<u>1,646,553</u>
At 31 March 2021	<u>1,360,175</u>	<u>-</u>	<u>7,820</u>	<u>1,367,995</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>1,158,855</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1,158,855</u>
At 31 March 2021	<u>1,158,855</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
VAT	<u>2,608</u>	<u>-</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	156,192	146,897
Trade creditors	-	7,656
Amounts owed to group undertakings	331,767	281,767
VAT	-	2,169
	<u>487,959</u>	<u>438,489</u>

The loan is secured by a fixed and floating charge against the assets of the company.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans	<u>1,118,371</u>	<u>1,267,531</u>



