

Unaudited Financial Statements
for the Year Ended 30 September 2020
for
FOURCEES TRADING LTD

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for the year ended 30 September 2020**

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FOURCEES TRADING LTD
Company Information
for the year ended 30 September 2020

Director: J Thompson

Registered office: Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number: 03052324 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Fourcees Trading Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fourcees Trading Ltd for the year ended 30 September 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Fourcees Trading Ltd in accordance with the terms of our engagement letter dated 24 October 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Fourcees Trading Ltd and state those matters that we have agreed to state to the director of Fourcees Trading Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fourcees Trading Ltd and its director for our work or for this report.

It is your duty to ensure that Fourcees Trading Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fourcees Trading Ltd. You consider that Fourcees Trading Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fourcees Trading Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

9 February 2021

Balance Sheet
30 September 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|-----------------------|-----------------------|----------------|----------------|
| Fixed assets | | | | | |
| Intangible assets | 4 | | 1 | | 1 |
| Tangible assets | 5 | | <u>2,034</u> | | <u>3,391</u> |
| | | | <u>2,035</u> | | <u>3,392</u> |
| Current assets | | | | | |
| Stocks | 6 | 143,061 | | 148,937 | |
| Debtors | 7 | 3,486 | | 5,058 | |
| Cash at bank and in hand | | <u>233,322</u> | | <u>61,606</u> | |
| | | 379,869 | | <u>215,601</u> | |
| Creditors | | | | | |
| Amounts falling due within one year | 8 | <u>160,242</u> | | <u>51,597</u> | |
| Net current assets | | | <u>219,627</u> | | <u>164,004</u> |
| Total assets less current liabilities | | | <u>221,662</u> | | <u>167,396</u> |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Retained earnings | | | <u>221,562</u> | | <u>167,296</u> |
| Shareholders' funds | | | <u>221,662</u> | | <u>167,396</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 February 2021 and were signed by:

J Thompson - Director

**Notes to the Financial Statements
for the year ended 30 September 2020**

1. **Statutory information**

Fourcees Trading Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the year ended 30 September 2020

2. Accounting policies - continued**Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 5 (2019 - 5) .

4. Intangible fixed assets

| | Goodwill £ |
|-----------------------|----------------------|
| Cost | |
| At 1 October 2019 | |
| and 30 September 2020 | <u>3,120</u> |
| Amortisation | |
| At 1 October 2019 | |
| and 30 September 2020 | <u>3,119</u> |
| Net book value | |
| At 30 September 2020 | <u>1</u> |
| At 30 September 2019 | <u>1</u> |

Notes to the Financial Statements - continued
for the year ended 30 September 2020

| | | | |
|-----|---|----------------|--|
| 5. | Tangible fixed assets | | Fixtures and fittings £ |
| | Cost | | |
| | At 1 October 2019 and 30 September 2020 | | <u>47,155</u> |
| | Depreciation | | |
| | At 1 October 2019 | | 43,764 |
| | Charge for year | | <u>1,357</u> |
| | At 30 September 2020 | | <u>45,121</u> |
| | Net book value | | |
| | At 30 September 2020 | | <u>2,034</u> |
| | At 30 September 2019 | | <u>3,391</u> |
| 6. | Stocks | | |
| | | 2020 | 2019 |
| | | £ | £ |
| | Stocks | <u>143,061</u> | <u>148,937</u> |
| 7. | Debtors: amounts falling due within one year | | |
| | | 2020 | 2019 |
| | | £ | £ |
| | Prepayments | <u>3,486</u> | <u>5,058</u> |
| 8. | Creditors: amounts falling due within one year | | |
| | | 2020 | 2019 |
| | | £ | £ |
| | Trade creditors | 70,574 | 16,883 |
| | Tax | 34,706 | 11,987 |
| | Social security and other taxes | (5,734) | 1,838 |
| | VAT | 21,941 | 8,801 |
| | Directors' current accounts | 35,463 | 8,738 |
| | Accrued expenses | <u>3,292</u> | <u>3,350</u> |
| | | <u>160,242</u> | <u>51,597</u> |
| 9. | Called up share capital | | |
| | Allotted, issued and fully paid: | | |
| | Number: Class: | Nominal | 2020 |
| | | value: | 2019 |
| | | £1 | £ |
| | 100 Ordinary | <u>100</u> | <u>100</u> |
| 10. | Ultimate controlling party | | |
| | The ultimate controlling party is J Thompson. | | |

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.