

FARETRADE LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Hudson Partnership
Chartered Certified Accountants
361 Rayleigh Road
Eastwood
Leigh-on-Sea
Essex
SS9 5PS

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for the year ended 30 September 2023**

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FARETRADE LIMITED
COMPANY INFORMATION
for the year ended 30 September 2023

DIRECTORS:	Mr P A Stone Esq. Mr C P Bray Esq.
SECRETARY:	Hudson Secretarial Services Limited
REGISTERED OFFICE:	361 Rayleigh Road Eastwood Leigh-on-Sea Essex SS9 5PS
REGISTERED NUMBER:	04544567 (England and Wales)
ACCOUNTANTS:	The Hudson Partnership Chartered Certified Accountants 361 Rayleigh Road Eastwood Leigh-on-Sea Essex SS9 5PS
BANKERS:	Lloyds TSB Bank Plc Basildon Branch 14-20 Town Square Basildon Essex SS14 1DU

BALANCE SHEET
30 September 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	3		4,610		4,940
CURRENT ASSETS					
Debtors	4	224,703		139,897	
Cash at bank and in hand		<u>612,242</u>		<u>798,467</u>	
		836,945		938,364	
CREDITORS					
Amounts falling due within one year	5	<u>45,601</u>		<u>170,696</u>	
NET CURRENT ASSETS			<u>791,344</u>		<u>767,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			795,954		772,608
PROVISIONS FOR LIABILITIES	6		<u>876</u>		<u>938</u>
NET ASSETS			<u><u>795,078</u></u>		<u><u>771,670</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		10,005		10,005
Retained earnings			<u>785,073</u>		<u>761,665</u>
SHAREHOLDERS' FUNDS			<u><u>795,078</u></u>		<u><u>771,670</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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
30 September 2023

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 2024 and were signed on its behalf by:

Mr C P Bray Esq. - Director

Mr P A Stone Esq. - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2023

1. 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2022	6,390	2,083	24,072	32,545
Additions	-	-	1,060	1,060
At 30 September 2023	<u>6,390</u>	<u>2,083</u>	<u>25,132</u>	<u>33,605</u>
DEPRECIATION				
At 1 October 2022	5,542	260	21,803	27,605
Charge for year	722	456	212	1,390
At 30 September 2023	<u>6,264</u>	<u>716</u>	<u>22,015</u>	<u>28,995</u>
NET BOOK VALUE				
At 30 September 2023	<u>126</u>	<u>1,367</u>	<u>3,117</u>	<u>4,610</u>
At 30 September 2022	<u>848</u>	<u>1,823</u>	<u>2,269</u>	<u>4,940</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	136,841	29,712
Amounts owed by participating interests	81,794	104,337
Other debtors	6,068	5,848
	<u>224,703</u>	<u>139,897</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	(78,471)	62,639
Taxation and social security	110,935	97,553
Other creditors	13,137	10,504
	<u>45,601</u>	<u>170,696</u>

6. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>876</u>	<u>938</u>
		Deferred tax
		£
Balance at 1 October 2022		938
Provided during year		<u>(62)</u>
Balance at 30 September 2023		<u>876</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
10,000	"A" Ordinary	£1	10,000	10,000
4	"B" Ordinary	£1	4	4
1	"C" Ordinary	£1	<u>1</u>	<u>1</u>
			<u>10,005</u>	<u>10,005</u>

8. RELATED PARTY DISCLOSURES

At the balance sheet date, Faretrade Limited owed director Mr C P Bray £4,469(2022: £3,152) and director Mr P A Stone £4,469(2022: £3,152). These amounts are included in other creditors.

Mr C P Bray & Mr P A Stone have received dividend of £85,594 from Faretrade B.V. & balance due from Faretrade B.V. is £81,794 for the year.

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.