

REGISTERED NUMBER: 04897410 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Fuze Limited

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for the Year Ended 31 October 2017**

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Fuze Limited

**Company Information
for the Year Ended 31 October 2017**

DIRECTOR: R I George

SECRETARY: M Rees

REGISTERED OFFICE: Cross Chambers
High Street
Newtown
Powys
SY16 2NY

REGISTERED NUMBER: 04897410 (England and Wales)

ACCOUNTANTS: Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	5		95,251		96,566
CURRENT ASSETS					
Stocks		218,592		233,395	
Debtors	6	23,489		24,395	
Cash in hand		2,741		2,485	
		244,822		260,275	
CREDITORS					
Amounts falling due within one year	7	221,933		249,947	
NET CURRENT ASSETS			22,889		10,328
TOTAL ASSETS LESS CURRENT LIABILITIES			118,140		106,894
CREDITORS					
Amounts falling due after more than one year	8		(40,628)		(43,866)
PROVISIONS FOR LIABILITIES			(1,985)		-
NET ASSETS			75,527		63,028
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			75,526		63,027
SHAREHOLDERS' FUNDS			75,527		63,028

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

Balance Sheet - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 14 May 2018 and were signed by:

R I George - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

Fuze 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.

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

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Land and buildings	- 2% on reducing balance and Over the period of the lease
Plant and machinery etc	- 25% on reducing balance and 10% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2016	88,145	28,447	116,592
Additions	-	1,016	1,016
At 31 October 2017	<u>88,145</u>	<u>29,463</u>	<u>117,608</u>
DEPRECIATION			
At 1 November 2016	2,863	17,163	20,026
Charge for year	846	1,485	2,331
At 31 October 2017	<u>3,709</u>	<u>18,648</u>	<u>22,357</u>
NET BOOK VALUE			
At 31 October 2017	<u>84,436</u>	<u>10,815</u>	<u>95,251</u>
At 31 October 2016	<u>85,282</u>	<u>11,284</u>	<u>96,566</u>

Included in cost of land and buildings is freehold land of £ 43,000 (2016 - £ 43,000) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	19,860	12,928
Other debtors	<u>3,629</u>	<u>11,467</u>
	<u>23,489</u>	<u>24,395</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Bank loans and overdrafts	14,377	29,875
Trade creditors	35,478	60,553
Taxation and social security	6,143	2,201
Other creditors	<u>165,935</u>	<u>157,318</u>
	<u>221,933</u>	<u>249,947</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

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

	31.10.17	31.10.16
	£	£
Bank loans	<u>40,628</u>	<u>43,866</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>19,072</u>	<u>22,310</u>

9. **RELATED PARTY DISCLOSURES**

The company is under the control of R George the sole director of the company.

At the 31 October 2017 the company owed the director £154,535 (2016: £149,535).

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.