

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Fuze Limited

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for the Year Ended 31 October 2021**

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Fuze Limited
Company Information
for the Year Ended 31 October 2021

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 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	5		561,461		93,445
CURRENT ASSETS					
Stocks		284,580		237,231	
Debtors	6	48,349		47,304	
Cash at bank and in hand		-		147,395	
		<u>332,929</u>		<u>431,930</u>	
CREDITORS					
Amounts falling due within one year	7	<u>464,193</u>		<u>240,909</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(131,264)</u>		<u>191,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			430,197		284,466
CREDITORS					
Amounts falling due after more than one year	8		(128,061)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(5,762)</u>		<u>(1,816)</u>
NET ASSETS			<u>296,374</u>		<u>232,650</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>296,274</u>		<u>232,550</u>
SHAREHOLDERS' FUNDS			<u>296,374</u>		<u>232,650</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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.

Balance Sheet - continued
31 October 2021

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 July 2022 and were signed by:

R I George - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

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 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.

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.

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 Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 20214. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 12) .

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2020	88,145	34,628	122,773
Additions	448,971	22,771	471,742
At 31 October 2021	<u>537,116</u>	<u>57,399</u>	<u>594,515</u>
DEPRECIATION			
At 1 November 2020	6,145	23,183	29,328
Charge for year	-	3,726	3,726
At 31 October 2021	<u>6,145</u>	<u>26,909</u>	<u>33,054</u>
NET BOOK VALUE			
At 31 October 2021	<u>530,971</u>	<u>30,490</u>	<u>561,461</u>
At 31 October 2020	<u>82,000</u>	<u>11,445</u>	<u>93,445</u>

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

	31.10.21 £	31.10.20 £
Trade debtors	32,885	36,478
Other debtors	15,464	10,826
	<u>48,349</u>	<u>47,304</u>

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

	31.10.21 £	31.10.20 £
Bank loans and overdrafts	33,591	-
Trade creditors	76,926	69,956
Taxation and social security	12,172	25,352
Other creditors	341,504	145,601
	<u>464,193</u>	<u>240,909</u>

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

	31.10.21 £	31.10.20 £
Bank loans	<u>128,061</u>	<u>50,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	31.10.21	31.10.20
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>62,527</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

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

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.