REGISTERED NUMBER: 04920770 (England and Wales)

FORTUNEFORT LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2021

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Contents of the Financial Statements
for the Year Ended 31 March 2021

Company Information
for the Year Ended 31 March 2021

DIRECTORS:	J Taylor Green Mrs J Taylor Green
SECRETARY:	J Taylor Green
REGISTERED OFFICE:	2 Caterham Place Meir Park Stoke on Trent Staffordshire ST3 7TJ
REGISTERED NUMBER:	04920770 (England and Wales)
ACCOUNTANTS:	Lancaster Haskins Limited Granville House 2 Tettenhall Road Wolverhampton West Midlands WV1 4SB

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		9,058		11,999
Tangible assets	5		472,600		391,112
			481,658		403,111
CURRENT ASSETS					
Stocks		114,119		110,418	
Debtors	6	66,141		38,026	
Cash at bank and in hand		59,006		38,617	
		239,266		187,061	
CREDITORS					
Amounts falling due within one year	7	406,271		370,776	
NET CURRENT LIABILITIES			(167,005)		(183,715)
TOTAL ASSETS LESS CURRENT LIABILITIES			314,653		219,396
CREDITORS					
Amounts falling due after more than one year	8		(223,974)		(248,592)
PROVISIONS FOR LIABILITIES			(22,028)		-
NET ASSETS/(LIABILITIES)			68,651		(29,196)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			68,551		(29,296)
			68,651		(29,196)

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

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

The notes form part of these financial statements

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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 16 December 2021 and were signed on its behalf by:

J Taylor Green - Director

1. STATUTORY INFORMATION

Fortunefort 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. 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost

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.

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2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 36 (2020 - 21) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2020	
and 31 March 2021	59,999
AMORTISATION	
At 1 April 2020	48,000
Charge for year	2,941
At 31 March 2021	50,941
NET BOOK VALUE	
At 31 March 2021	9,058
At 31 March 2020	11,999

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5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	408,727	210,619	619,346
Additions	20,174	89,921	110,095
At 31 March 2021	428,901	300,540	729,441
DEPRECIATION			
At 1 April 2020	38,000	190,234	228,234
Charge for year	8,448	20,159	28,607
At 31 March 2021	46,448	210,393	256,841
NET BOOK VALUE			
At 31 March 2021	382,453	90,147	472,600
At 31 March 2020	370,727	20,385	391,112

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2020	50,000
Reclassification/transfer	(50,000)
At 31 March 2021	-
DEPRECIATION	
At 1 April 2020	50,000
Reclassification/transfer	(50,000)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	5,708	17,602
Other debtors	60,433	20,424
	66,141	38,026

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	109,627	36,070
Hire purchase contracts	-	2,344
Trade creditors	194,348	179,664
Taxation and social security	49,093	19,415
Other creditors	53,203	133,283
	406,271	370,776

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

	31.3.21	31.3.20
	£	£
Bank loans	223,974	248,592

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	333,601	284,662
Hire purchase contracts	-	2,344
	333,601	287,006

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

The following reproduces the text of the report prepared for the directors 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 Income Statement and certain other primary statements and the Report of the Directors 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 Fortunefort Limited for the year ended 31 March 2021 which comprise the Income Statement, 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 Board of Directors of Fortunefort Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fortunefort Limited and state those matters that we have agreed to state to the Board of Directors of Fortunefort Limited, as a body, 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 Fortunefort Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fortunefort Limited 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 Fortunefort Limited. You consider that Fortunefort Limited 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 Fortunefort Limited. 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.

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17 December 2021