

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**  
**FOR**  
**FUSION SOLIHULL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

---

**FUSION SOLIHULL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

**DIRECTORS:** G Cantone  
Mrs E Cantone

**SECRETARY:** Mrs E Cantone

**REGISTERED OFFICE:** 1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

**REGISTERED NUMBER:** 06324861 (England and Wales)

**ACCOUNTANTS:** Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

**BALANCE SHEET**  
**31ST AUGUST 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>10,345</u>		<u>12,406</u>
			10,345		12,406
<b>CURRENT ASSETS</b>					
Stocks	6	152,645		251,725	
Debtors	7	123,956		166,793	
Cash at bank and in hand		<u>253,072</u>		<u>157,361</u>	
		529,673		575,879	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>331,085</u>		<u>336,472</u>	
<b>NET CURRENT ASSETS</b>			<u>198,588</u>		<u>239,407</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			208,933		251,813
<b>PROVISIONS FOR LIABILITIES</b>			-		1,509
<b>NET ASSETS</b>			<u>208,933</u>		<u>250,304</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings	9		<u>208,733</u>		<u>250,104</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>208,933</u>		<u>250,304</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 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**  
**31ST AUGUST 2020**

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 15th January 2021 and were signed on its behalf by:

G Cantone - Director

Mrs E Cantone - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

**1. STATUTORY INFORMATION**

Fusion Solihull 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.

**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 2007, is being amortised evenly over its estimated useful life of ten 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.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

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**

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 9 (2019 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Totals £
<b>COST</b>			
At 1st September 2019 and 31st August 2020	<u>30,000</u>	<u>3,000</u>	<u>33,000</u>
<b>AMORTISATION</b>			
At 1st September 2019 and 31st August 2020	<u>30,000</u>	<u>3,000</u>	<u>33,000</u>
<b>NET BOOK VALUE</b>			
At 31st August 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31st August 2019	<u>-</u>	<u>-</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st September 2019	14,386	27,862	14,280	22,434	78,962
Additions	-	-	-	1,386	1,386
At 31st August 2020	<u>14,386</u>	<u>27,862</u>	<u>14,280</u>	<u>23,820</u>	<u>80,348</u>
<b>DEPRECIATION</b>					
At 1st September 2019	12,379	24,181	12,799	17,197	66,556
Charge for year	501	920	370	1,656	3,447
At 31st August 2020	<u>12,880</u>	<u>25,101</u>	<u>13,169</u>	<u>18,853</u>	<u>70,003</u>
<b>NET BOOK VALUE</b>					
At 31st August 2020	<u>1,506</u>	<u>2,761</u>	<u>1,111</u>	<u>4,967</u>	<u>10,345</u>
At 31st August 2019	<u>2,007</u>	<u>3,681</u>	<u>1,481</u>	<u>5,237</u>	<u>12,406</u>

**6. STOCKS**

	2020 £	2019 £
Stocks	<u>152,645</u>	<u>251,725</u>

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

	2020 £	2019 £
Trade debtors	111,254	138,748
Other debtors	4,500	10,250
Prepayments	<u>8,202</u>	<u>17,795</u>
	<u>123,956</u>	<u>166,793</u>

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

	2020 £	2019 £
Trade creditors	158,619	131,306
Corporation tax	101	101
Social security and other taxes	575	2,040
VAT	11,667	17,863
Other creditors	32,435	51,401
Nest pension	340	520
Directors' current accounts	125,210	130,490
Accrued expenses	<u>2,138</u>	<u>2,751</u>
	<u>331,085</u>	<u>336,472</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

9. **RESERVES**

	Retained earnings £
At 1st September 2019	250,104
Deficit for the year	(37,371)
Dividends	<u>(4,000)</u>
At 31st August 2020	<u>208,733</u>

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.