

COMPANY REGISTRATION NUMBER: 06423378

FT Technologies (INTL) Ltd

Filleted Unaudited Financial Statements

31 December 2019

FT Technologies (INTL) Ltd

Balance Sheet

31 December 2019

		2019	2018
	Note	£	£
Current assets			
Debtors	5	1,950,639	2,822,606
Cash at bank and in hand		2,327,920	1,203,270
		4,278,559	4,025,876
Creditors: amounts falling due within one year	6	319,845	266,678
Net current assets		3,958,714	3,759,198
Total assets less current liabilities		3,958,714	3,759,198
Net assets		3,958,714	3,759,198
Capital and reserves			
Called up share capital		2,850	2,850
Profit and loss account		3,955,864	3,756,348
Shareholders funds		3,958,714	3,759,198

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings (including profit and loss account) has not been delivered.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 15 September 2020 , and are signed on behalf of the board by:

Dr S Kapartis-Executive Chairman

Director

Company registration number: 06423378

FT Technologies (INTL) Ltd

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sunbury House, Brooklands Close, Sunbury on Thames, TW16 7DX.

2. Statement of compliance

These individual financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', Companies Act 2006 and FRC Abstracts.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is the total amount receivable by the company for goods supplied and services rendered, excluding VAT. Revenue is recognised upon delivery.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

5. Debtors

	2019	2018
	£	£
Trade debtors	1,799,697	2,420,622
Other debtors	150,942	401,984
	<u>1,950,639</u>	<u>2,822,606</u>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	29,374	102,848
Corporation tax	72,738	–
Other creditors	217,733	163,830
	<u>319,845</u>	<u>266,678</u>

7. Events after the end of the reporting period

In March 2020, the Coronavirus outbreak in the UK led to a partial lock-down of business activity. This occurred subsequent to the financial year end of 31 December 2019, and did not impact the valuation of assets/liabilities at that date. Accordingly, no adjustments have been made to the financial statements to reflect any subsequent events. The Directors are satisfied that the impact on the business in the financial year ended 31 December 2020 has not affected the going concern status.

8. Related party transactions

During the year the company had a number of transactions with companies controlled by the Directors of FT Technologies (INTL) Limited. At the 31 December 2019 one such company owed FT Technologies (INTL) Limited £ 45,861 (2018 £275,789), included in other debtors, and was owed £ 698 (2018 £1,199) by FT Technologies (INTL) Limited, included in trade creditors. At the 31 December 2019 a second company was owed by FT Technologies (INTL) Limited £0 (2018 £96,225), included in trade creditors and owed £ 4,280 (2018 £10) included in other debtors. During the year, F T Technologies (INTL) Limited made purchases from this company totalling £ 6,530,445 (2018 £ 5,559,625).

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.