

COMPANY REGISTRATION NUMBER: 06746443

Fownd Limited

Filleted Unaudited Financial Statements

31 December 2018

Fownd Limited

Statement of Financial Position

31 December 2018

		2018	2017
	Note	£	£
Current assets			
Debtors	6	284,171	315,464
Cash at bank and in hand		79,945	72,416
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		364,116	387,880
Creditors: amounts falling due within one year	7	416,978	338,090
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Net current (liabilities)/assets		(52,862)	49,790
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Total assets less current liabilities		(52,862)	49,790
		-----	-----
Net (liabilities)/assets		(52,862)	49,790
		-----	-----
Capital and reserves			
Called up share capital		102	102
Profit and loss account		(52,964)	49,688
		-----	-----
Shareholders (deficit)/funds		(52,862)	49,790
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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 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 comprehensive income has not been delivered.

For the year ending 31 December 2018 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 29 May 2019 , and are signed on behalf of the board by:

Mr P A Talbot

Director

Company registration number: 06746443

Fownd Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Doolittle Yard, Ampthill, Bedfordshire, MK45 2NW.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 4).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2018	4,437
Additions	—
Disposals	(4,437)

At 31 December 2018	—

Amortisation	
At 1 January 2018	4,437
Charge for the year	—
Disposals	(4,437)

At 31 December 2018	—

Carrying amount	
At 31 December 2018	—

At 31 December 2017	—

6. Debtors

	2018	2017
	£	£
Trade debtors	267,505	308,737
Other debtors	16,666	6,727
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	284,171	315,464
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7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	222,086	212,514
Amounts owed to group undertakings and undertakings in which the company has a participating interest	133,593	—
Corporation tax	—	18,055
Social security and other taxes	5,104	7,080
Other creditors (secured)	—	70,575
Other creditors	56,195	29,866
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	416,978	338,090
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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.