

COMPANY REGISTRATION NUMBER: 06746443

Fownd Limited

Filleted Unaudited Financial Statements

31 December 2022

Fownd Limited

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Current assets			
Debtors	4	421,311	257,595
Cash at bank and in hand		38,541	5,372
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		459,852	262,967
Creditors: amounts falling due within one year	5	516,998	322,921
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Net current liabilities		57,146	59,954
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Total assets less current liabilities		(57,146)	(59,954)
		-----	-----
Net liabilities		(57,146)	(59,954)
		-----	-----
Capital and reserves			
Called up share capital		102	102
Profit and loss account		(57,248)	(60,056)
		-----	-----
Shareholders deficit		(57,146)	(59,954)
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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 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 has not been delivered.

For the year ending 31 December 2022 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 4 July 2023 , 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 2022

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.

Going concern

The accounts are prepared on a going concern basis. The principal creditor remains the company's sole shareholder and that shareholder has noted that they will continue to support the operational requirements of the company.

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.

4. Debtors

	2022	2021
	£	£
Trade debtors	407,688	257,595
Amounts owed by group undertakings and undertakings in which the company has a participating interest	13,623	—
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	421,311	257,595
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5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	186,280	140,564
Amounts owed to group undertakings and undertakings in which the company has a participating interest	261,752	165,517
Corporation tax	460	—
Social security and other taxes	27,506	13,840
Other creditors	41,000	3,000
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	516,998	322,921
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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.