

Fracture Solutions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2018

WWH (Harrogate) Limited
Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

Fracture Solutions Limited

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Fracture Solutions Limited

Company Information

Director Mr Panagiotis Giannoudis

Registered office 21 Cricketers Fold
Shadwell
Leeds
LS17 8WE

Accountants WWH (Harrogate) Limited
Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

Fracture Solutions Limited
(Registration number: 07503979)
Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	1,060	1,839
Current assets			
Debtors	<u>5</u>	45,028	14,320
Cash at bank and in hand		233,935	342,985
		<u>278,963</u>	<u>357,305</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(28,163)</u>	<u>(67,579)</u>
Net current assets		<u>250,800</u>	<u>289,726</u>
Net assets		<u>251,860</u>	<u>291,565</u>
Capital and reserves			
Called up share capital	<u>7</u>	4	4
Profit and loss account		<u>251,856</u>	<u>291,561</u>
Total equity		<u>251,860</u>	<u>291,565</u>

For the financial year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 October 2018

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Mr Panagiotis Giannoudis
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 January 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

21 Cricketers Fold
Shadwell
Leeds
LS17 8WE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Fracture Solutions Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

Asset class	Depreciation method and rate
Computer and office equipment	50 % on cost
Furniture and fittings	15% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2017	12,074	12,074
Additions	973	973
	13,047	13,047
At 31 January 2018	13,047	13,047
Depreciation		
At 1 February 2017	10,235	10,235
Charge for the year	1,752	1,752
	11,987	11,987
At 31 January 2018	11,987	11,987
Carrying amount		
At 31 January 2018	1,060	1,060
At 31 January 2017	1,839	1,839

Fracture Solutions Limited

Notes to the Financial Statements for the Year Ended 31 January 2018

5 Debtors

	2018 £	2017 £
Trade debtors	30,000	6,000
Other debtors	15,028	8,320
	<u>45,028</u>	<u>14,320</u>

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	26,663	66,229
Other creditors	1,500	1,350
	<u>28,163</u>	<u>67,579</u>

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Notes to the Financial Statements for the Year Ended 31 January 2018

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary A of £1 each	1	1	1	1
Ordinary B of £1 each	1	1	1	1
Ordinary C of £1 each	1	1	1	1
Ordinary D of £1 each	1	1	1	1
	4	4	4	4
	4	4	4	4

8 Related party transactions

Transactions with directors

	At 1 February 2017	Advances to directors	Repayments by director	At 31 January 2018
	£	£	£	£
2018				
Mr Panagiotis Giannoudis				
Short term unsecured loan repayable on demand. Interest has been charged at the HM Revenue and Customs official rate. The loan was repaid within 9 months of the year end	8,320	25,424	(18,716)	15,028
	8,320	25,424	(18,716)	15,028
	8,320	25,424	(18,716)	15,028

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.