

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
FUTURE FACTORY CONSULTANTS LIMITED

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FOR THE YEAR ENDED 31 JULY 2019**

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FUTURE FACTORY CONSULTANTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTORS:

Mrs A Sudron
Mr D Sudron

REGISTERED OFFICE:

302 Metropolitan Wharf
70 Wapping Wall
London
E1W 3SS

REGISTERED NUMBER:

07699378 (England and Wales)

ACCOUNTANTS:

Galloways
30 New Road
Brighton
East Sussex
BN1 1BN

BALANCE SHEET
31 JULY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		18,218		21,772
CURRENT ASSETS					
Debtors	6	232,715		208,029	
Cash at bank		<u>558,661</u>		<u>626,162</u>	
		791,376		834,191	
CREDITORS					
Amounts falling due within one year	7	<u>231,514</u>		<u>289,056</u>	
NET CURRENT ASSETS			<u>559,862</u>		<u>545,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			578,080		566,907
PROVISIONS FOR LIABILITIES	9		<u>3,460</u>		<u>4,140</u>
NET ASSETS			<u>574,620</u>		<u>562,767</u>
CAPITAL AND RESERVES					
Called up share capital	10		3,700		3,400
Share premium	11		96		-
Retained earnings	11		<u>570,824</u>		<u>559,367</u>
SHAREHOLDERS' FUNDS			<u>574,620</u>		<u>562,767</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 21 April 2020 and were signed on its behalf by:

Mrs A Sudron - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. **STATUTORY INFORMATION**

Future Factory Consultants 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Each unit has been rounded to the nearest whole (1) pound.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts invoiced for sales of goods and services, excluding VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- Straight line over 5 years
FF & Equipment	- Straight line over 3 years

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.

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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 36 (2018 - 36).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

5. TANGIBLE FIXED ASSETS			
	Short leasehold £	FF & Equipment £	Totals £
COST			
At 1 August 2018	2,402	79,237	81,639
Additions	-	7,258	7,258
Disposals	<u>(2,402)</u>	<u>(40,094)</u>	<u>(42,496)</u>
At 31 July 2019	<u>-</u>	<u>46,401</u>	<u>46,401</u>
DEPRECIATION			
At 1 August 2018	2,402	57,465	59,867
Charge for year	-	10,812	10,812
Eliminated on disposal	<u>(2,402)</u>	<u>(40,094)</u>	<u>(42,496)</u>
At 31 July 2019	<u>-</u>	<u>28,183</u>	<u>28,183</u>
NET BOOK VALUE			
At 31 July 2019	<u>-</u>	<u>18,218</u>	<u>18,218</u>
At 31 July 2018	<u>-</u>	<u>21,772</u>	<u>21,772</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2019	2018	
	£	£	
Trade debtors	115,090	143,225	
Other debtors	64,151	18,538	
Accrued income	11,600	2,550	
Prepayments	<u>41,874</u>	<u>43,716</u>	
	<u>232,715</u>	<u>208,029</u>	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2019	2018	
	£	£	
Trade creditors	24,766	19,721	
Tax	47,226	74,975	
Social security and other taxes	25,994	27,516	
VAT	40,418	75,170	
Other creditors	73,266	76,996	
Directors' current accounts	11,594	11,459	
Accrued expenses	<u>8,250</u>	<u>3,219</u>	
	<u>231,514</u>	<u>289,056</u>	

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	88,238	49,440
Between one and five years	261,074	-
	<u>349,312</u>	<u>49,440</u>

9. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>3,460</u>	<u>4,140</u>
		Deferred tax
		£
Balance at 1 August 2018		4,140
Accelerated capital allowances		(680)
Balance at 31 July 2019		<u>3,460</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
3,400	Ordinary	£1	3,400	3,400
600	Growth	0.5	300	-
			<u>3,700</u>	<u>3,400</u>

600 Growth shares of 0.5 each were allotted as fully paid at a premium of 16p per share during the year.

11. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 August 2018	559,367	-	559,367
Profit for the year	197,569		197,569
Dividends	(186,112)		(186,112)
Cash share issue	-	96	96
At 31 July 2019	<u>570,824</u>	<u>96</u>	<u>570,920</u>

12. ULTIMATE CONTROLLING PARTY

During the year the company was under the joint control of the directors who are also joint shareholders.

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.