

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
FUTURE FACTORY CONSULTANTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

FUTURE FACTORY CONSULTANTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021**

DIRECTORS:

A Sudron
D Sudron

REGISTERED OFFICE:

302 Metropolitan Wharf
70 Wapping Wall
London
E1W 3SS

REGISTERED NUMBER:

07699378 (England and Wales)

ACCOUNTANTS:

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

BALANCE SHEET
31 JULY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		20,396		14,967
CURRENT ASSETS					
Debtors	6	219,221		170,344	
Cash at bank		<u>949,557</u>		<u>646,334</u>	
		1,168,778		816,678	
CREDITORS					
Amounts falling due within one year	7	<u>452,147</u>		<u>219,435</u>	
NET CURRENT ASSETS			<u>716,631</u>		<u>597,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>737,027</u>		<u>612,210</u>
PROVISIONS FOR LIABILITIES			<u>3,874</u>		<u>2,844</u>
NET ASSETS			<u><u>733,153</u></u>		<u><u>609,366</u></u>
CAPITAL AND RESERVES					
Called up share capital			3,700		3,700
Share premium			96		96
Retained earnings			<u>729,357</u>		<u>605,570</u>
SHAREHOLDERS' FUNDS			<u><u>733,153</u></u>		<u><u>609,366</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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 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 28 October 2021 and were signed on its behalf by:

A Sudron - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

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 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 the sale of services, excluding VAT. Turnover is recognised on the first day of the month in which the work is being completed. In some instances turnover isn't recognised until the following month, so accrued income is allowed here to adjust for that.

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.

FF & Equipment - Straight line over 3 years

Tangible fixed assets are initially recognised at cost. The cost includes all costs necessary to bring the assets to working condition for its intended use.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

3. ACCOUNTING POLICIES - continued**Going concern**

After reviewing the company's forecasts, the directors believe that the company has adequate resources to continue in operational existence.

The directors do not anticipate that the recent COVID-19 outbreak will affect the company's ability to continue for the foreseeable future and therefore continues to adopt the going concern basis in preparing its financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 (2020 - 37).

5. TANGIBLE FIXED ASSETS

	FF & Equipment £
COST	
At 1 August 2020	47,119
Additions	<u>16,525</u>
At 31 July 2021	<u>63,644</u>
DEPRECIATION	
At 1 August 2020	32,152
Charge for year	<u>11,096</u>
At 31 July 2021	<u>43,248</u>
NET BOOK VALUE	
At 31 July 2021	<u>20,396</u>
At 31 July 2020	<u>14,967</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	132,473	73,860
Other debtors	<u>86,748</u>	<u>96,484</u>
	<u>219,221</u>	<u>170,344</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	11,652	17,449
Taxation and social security	304,118	116,377
Other creditors	<u>136,377</u>	<u>85,609</u>
	<u>452,147</u>	<u>219,435</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

8. **LEASING AGREEMENTS**

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

	2021	2020
	£	£
Within one year	92,786	90,967
Between one and five years	76,734	170,108
	<u>169,520</u>	<u>261,075</u>

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.