

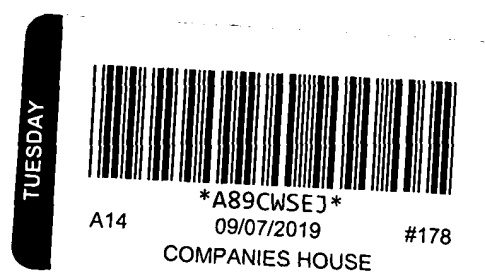
Registration number: 1908361

Fincorp International Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 28 February 2019

Davies Rowbotham & Co
Chartered Accountants
1 St Lawrence Court
81 High Street
Chobham
Woking
Surrey
GU24 8LX



Fincorp International Limited

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Fincorp International Limited

Company Information

Director	Adrian J R Collins
Registered office	21 Kensington Place London W8 7PT
Bankers	Barclays Bank Plc Hatton Garden 99 Hatton Garden London EC1N 8DN
Accountants	Davies Rowbotham & Co Chartered Accountants 1 St Lawrence Court 81 High Street Chobham Woking Surrey GU24 8LX

Fincorp International Limited

(Registration number: 1908361)

Abridged Balance Sheet as at 28 February 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	66,126	54,237
Current assets			
Debtors		50,000	50,000
Cash at bank and in hand		104,301	35,464
		154,301	85,464
Creditors: Amounts falling due within one year		(66,409)	(30,298)
Net current assets		87,892	55,166
Total assets less current liabilities		154,018	109,403
Accruals and deferred income		(2,450)	(2,450)
Net assets		151,568	106,953
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		151,468	106,853
Total equity		151,568	106,953

For the financial year ending 28 February 2019 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.

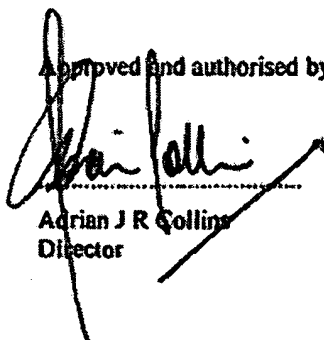
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Fincorp International Limited
(Registration number: 1908361)
Abridged Balance Sheet as at 28 February 2019

Approved and authorised by the director on 9 July 2019



Adrian J R Collins
Director

Fincorp International Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2019

1 General information

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

The address of its registered office is:

21 Kensington Place
London
W8 7PT

These financial statements were authorised for issue by the director on 9 July 2019.

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 abridged 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 abridged 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.

Going concern

The financial statements have been prepared on a going concern basis.

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. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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.

Fincorp International Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2019

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:

Asset class	Depreciation method and rate
	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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 2 (2018 - 1).

Fincorp International Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2019

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 March 2018	14,923	250,099	17,500	282,522
Additions	-	22,134	-	22,134
At 28 February 2019	14,923	272,233	17,500	304,656
Depreciation				
At 1 March 2018	-	221,130	17,400	238,530
At 28 February 2019	-	221,130	17,400	238,530
Carrying amount				
At 28 February 2019	14,923	51,103	100	66,126
At 28 February 2018	14,923	39,214	100	54,237

Included within the net book value of land and buildings above is £14,923 (2018 - £14,923) in respect of freehold land and buildings.

5 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100