

Registration number: 1908361

Fincorp International Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 28 February 2022

Davies Rowbotham & Co
Chartered Accountants
1 St Lawrence Court
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Chobham
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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

Director's Report for the Year Ended 28 February 2022

The director presents his report and the abridged financial statements for the year ended 28 February 2022.

Director of the company

The director who held office during the year was as follows:

Adrian J R Collins

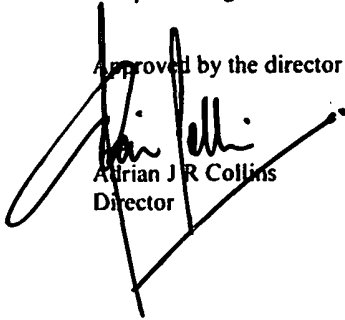
Principal activity

The principal activity of the company is financial management consultancy.

Small companies provision statement

This report has 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.

Approved by the director on 14 June 2022 and signed on its behalf by:



Adrian J R Collins
Director

Fincorp International Limited

Abridged Profit and Loss Account for the Year Ended 28 February 2022

	Note	2022 £	2021 £
Gross profit		149,834	125,155
Administrative expenses		<u>(100,870)</u>	<u>(116,842)</u>
Profit before tax	4	48,964	8,313
Tax on profit		<u>(13,535)</u>	<u>(8,635)</u>
Profit/(loss) for the financial year		<u>35,429</u>	<u>(322)</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Fincorp International Limited
(Registration number: 1908361)
Abridged Balance Sheet as at 28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	71,292	75,423
Investments	6	23,000	23,000
Other financial assets		25,000	25,000
		<u>119,292</u>	<u>123,423</u>
Current assets			
Debtors		-	495
Cash at bank and in hand		59,901	30,703
		<u>59,901</u>	<u>31,198</u>
Creditors: Amounts falling due within one year		<u>(38,796)</u>	<u>(31,104)</u>
Net current assets		<u>21,105</u>	<u>94</u>
Total assets less current liabilities		<u>140,397</u>	<u>123,517</u>
Accruals and deferred income		<u>(6,450)</u>	<u>-</u>
Net assets		<u>133,947</u>	<u>123,517</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		<u>133,847</u>	<u>123,417</u>
Shareholders' funds		<u>133,947</u>	<u>123,517</u>

For the financial year ending 28 February 2022 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.

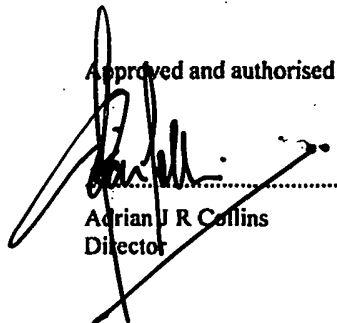
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

Fincorp International Limited
(Registration number: 1908361)
Abridged Balance Sheet as at 28 February 2022

Approved and authorised by the director on 14 June 2022



Adrian J R Collins
Director

The notes on pages 6 to 10 form an integral part of these abridged financial statements.
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Fincorp International Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2022

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 14 June 2022.

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 Unaudited Abridged Financial Statements for the Year Ended 28 February 2022

Tangible assets

Tangible assets are stated in the balance sheet 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

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Fincorp International Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2022

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2021 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2022	2021
	£	£
Depreciation expense	<u>12,581</u>	<u>24,686</u>