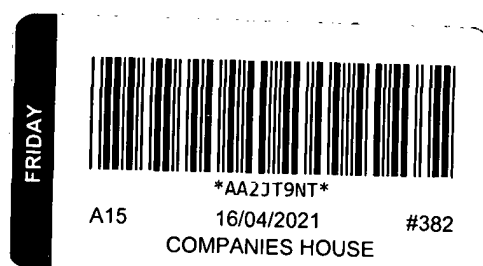


REGISTERED NUMBER: 03448335 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2020

for

FOSTER & CRANFIELD LIMITED




KNOX CROPPER
chartered accountants

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for the Year Ended 31 December 2020**

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FOSTER & CRANFIELD LIMITED

**Company Information
for the Year Ended 31 December 2020**

DIRECTOR: R J Lawrence

SECRETARY: R J Lawrence

REGISTERED OFFICE: Townfield House
30-33 Townfield Street
Chelmsford
Essex
CM1 1QL

REGISTERED NUMBER: 03448335 (England and Wales)

FOSTER & CRANFIELD LIMITED (REGISTERED NUMBER: 03448335)

**Balance Sheet
31 December 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	2,520	2,408
Cash at bank		<u>152,504</u>	<u>155,355</u>
		155,024	157,763
CREDITORS			
Amounts falling due within one year	6	<u>8,007</u>	<u>8,909</u>
NET CURRENT ASSETS		<u>147,017</u>	<u>148,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>147,017</u>	<u>148,854</u>
CAPITAL AND RESERVES			
Called up share capital		20,000	20,000
Retained earnings		<u>127,017</u>	<u>128,854</u>
SHAREHOLDERS' FUNDS		<u>147,017</u>	<u>148,854</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 9 April 2021 and were signed by:



R J Lawrence - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Foster & Cranfield 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 (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents commission receivable on life policies auctioned and valuations carried out.

Tangible fixed assets

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

Office equipment	- 15% on cost
Computer equipment	- 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

4. **TANGIBLE FIXED ASSETS**

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>2,713</u>	<u>517</u>	<u>3,230</u>
DEPRECIATION			
At 1 January 2020 and 31 December 2020	<u>2,713</u>	<u>517</u>	<u>3,230</u>
NET BOOK VALUE			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Prepayments and accrued income	<u>2,520</u>	<u>2,408</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Corporation tax	4,407	5,309
Accruals and deferred income	<u>3,600</u>	<u>3,600</u>
	<u>8,007</u>	<u>8,909</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is FAC Holdings Limited.

The ultimate controlling party is R J Lawrence.