

Focus 2020 Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

Beresfords
Chartered Certified Accountants
1-2 Rhodium Point
Spindle Close
Hawkinge
Folkestone
Kent
CT18 7TQ

Focus 2020 Limited

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Focus 2020 Limited

Company Information

Directors Ms A Poonwassie
Mr L Poonwassie

Company secretary Ms A Poonwassie

Registered office Hqs Wellington
Victoria Embankment
London
WC2R 2PN

Accountants Beresfords
Chartered Certified Accountants
1-2 Rhodium Point
Spindle Close
Hawkinge
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CT18 7TQ

Focus 2020 Limited

(Registration number: 04016517)

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	10	14
Current assets			
Debtors	<u>5</u>	22,017	87,850
Cash at bank and in hand		<u>122,311</u>	<u>212,951</u>
		144,328	300,801
Creditors: Amounts falling due within one year	<u>6</u>	<u>(3,487)</u>	<u>(80,999)</u>
Net current assets		<u>140,841</u>	<u>219,802</u>
Total assets less current liabilities		140,851	219,816
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(134,276)</u>	<u>(59,276)</u>
Net assets		<u><u>6,575</u></u>	<u><u>160,540</u></u>
Capital and reserves			
Called up share capital		35,257	35,257
Share premium reserve		683,733	683,733
Retained earnings		<u>(712,415)</u>	<u>(558,450)</u>
Shareholders' funds		<u><u>6,575</u></u>	<u><u>160,540</u></u>

Focus 2020 Limited

(Registration number: 04016517) Balance Sheet as at 30 June 2022 (continued)

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Approved and authorised by the Board on 31 March 2023 and signed on its behalf by:

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Ms A Poonwassie

Company secretary and director

Focus 2020 Limited

Statement of Changes in Equity for the Year Ended 30 June 2022

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 July 2021	35,257	683,733	(558,450)	160,540
Loss for the year	-	-	(153,965)	(153,965)
At 30 June 2022	35,257	683,733	(712,415)	6,575

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 July 2020	22,000	348,000	(463,985)	(93,985)
Loss for the year	-	-	(94,465)	(94,465)
New share capital subscribed	13,257	335,733	-	348,990
At 30 June 2021	35,257	683,733	(558,450)	160,540

Focus 2020 Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 General information

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

The address of its registered office is:

Hqs Wellington
Victoria Embankment
London
WC2R 2PN
England

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis and there are no material uncertainties that cast significant doubt on the Company's ability to continue as a going concern. The Directors have considered the impact of Covid-19 as part of their going concern assessment.

Judgements

No judgements have been made in the process of applying the above accounting policies that have had a significant effect on the amounts recognised in the financial statements.

No key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been made.

Focus 2020 Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

2 Accounting policies (continued)

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.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Government grants

Grants are accounted for under the accruals model permitted by FRS102. Grants relating to expenditure on tangible assets are credited to the profit and loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

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 over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance basis
Computer equipment	25% reducing balance basis

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

2 Accounting policies (continued)

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2021 - 5).

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2021	770	2,817	3,587
At 30 June 2022	770	2,817	3,587
Depreciation			
At 1 July 2021	767	2,806	3,573
Charge for the year	1	3	4
At 30 June 2022	768	2,809	3,577
Carrying amount			
At 30 June 2022	2	8	10
At 30 June 2021	3	11	14

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	20,000	-
Prepayments	1,958	10,519
Other debtors	59	77,331
	22,017	87,850

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022 (continued)

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings		-	75,000
Trade creditors		66	2,454
Social security and other taxes		2,071	2,060
Accruals		1,350	1,485
		<u>3,487</u>	<u>80,999</u>
Due after one year			
Loans and borrowings		75,000	-
Other non-current financial liabilities		59,276	59,276
		<u>134,276</u>	<u>59,276</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.