

REGISTERED NUMBER: 04686951 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Fulgo Trading Ltd

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for the Year Ended 31 March 2019**

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DIRECTORS:

P G Fulgoni
Mrs J V Fulgoni

SECRETARY:

Mrs J V Fulgoni

REGISTERED OFFICE:

44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

REGISTERED NUMBER:

04686951 (England and Wales)

ACCOUNTANTS:

APT
44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

Balance Sheet
31 March 2019

		31.3.19	31.3.18
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	26,300	32,875
Tangible assets	5	-	-
Investments	6	42,280	-
		<u>68,580</u>	<u>32,875</u>
CURRENT ASSETS			
Stocks		2,500	2,500
Debtors	7	207	36,207
Cash at bank and in hand		2,190	4,252
		<u>4,897</u>	<u>42,959</u>
CREDITORS			
Amounts falling due within one year	8	(23,745)	(32,938)
NET CURRENT (LIABILITIES)/ASSETS		<u>(18,848)</u>	<u>10,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		49,732	42,896
CREDITORS			
Amounts falling due after more than one year	9	(3,958)	(9,432)
NET ASSETS		<u>45,774</u>	<u>33,464</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings		35,774	23,464
SHAREHOLDERS' FUNDS		<u>45,774</u>	<u>33,464</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

Balance Sheet - continued
31 March 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 3 December 2019 and were signed on its behalf by:

P G Fulgoni - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Fulgo Trading Ltd 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.

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.

The functional and presentational currency of the company is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

Going concern

After reviewing the company's forecasts and projections, the members have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Investments

Investments are shown at fair value or where fair value cannot be readily ascertained at cost less impairment. Any aggregate or surplus arising from changes in fair value is recognised through profit and loss.

Impairment of assets

Fixed assets are reviewed at each reporting date to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Debtors and creditors receivable/payable in one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 March 2019

2. ACCOUNTING POLICIES - continued

Provision for liabilities

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2018
and 31 March 2019

131,500

AMORTISATION

At 1 April 2018

98,625

Charge for year

6,575

At 31 March 2019

105,200

NET BOOK VALUE

At 31 March 2019

26,300

At 31 March 2018

32,875

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc**
£

COST

At 1 April 2018
and 31 March 2019

16,956

DEPRECIATION

At 1 April 2018
and 31 March 2019

16,956

NET BOOK VALUE

At 31 March 2019

-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.3.19	31.3.18
	£	£
Net movements	<u>42,280</u>	<u>-</u>

Fixed Asset Investments represents the company's capital account balance in Fulgo Developments LLP.

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

	31.3.19	31.3.18
	£	£
Trade debtors	143	143
Other debtors	<u>64</u>	<u>36,064</u>
	<u>207</u>	<u>36,207</u>

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

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	5,743	5,443
Trade creditors	9,307	6,529
Taxation and social security	7,183	8,736
Other creditors	<u>1,512</u>	<u>12,230</u>
	<u>23,745</u>	<u>32,938</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans	<u>3,958</u>	<u>9,432</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.