

Fenox (UK) Limited**Registered number:** 04937992**Balance Sheet****as at 31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	147,947	295,895
Current assets			
Stocks		265,000	265,000
Debtors	3	375,865	325,548
Investments held as current assets	4	5,823,995	5,823,995
Cash at bank and in hand		3,907	4,521
		<u>6,468,767</u>	<u>6,419,064</u>
Creditors: amounts falling due within one year	5	(6,758,277)	(6,713,832)
Net current liabilities		<u>(289,510)</u>	<u>(294,768)</u>
Net (liabilities)/assets		<u>(141,563)</u>	<u>1,127</u>
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		(161,563)	(18,873)
Shareholders' funds		<u>(141,563)</u>	<u>1,127</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

U. Khrytsich

Director

Approved by the board on 2 August 2018

Fenox (UK) Limited
Notes to the Accounts
for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at

amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 November 2016	443,843
At 31 October 2017	<u>443,843</u>

Amortisation

At 1 November 2016	147,948
Provided during the year	<u>147,948</u>
At 31 October 2017	<u>295,896</u>

Net book value

At 31 October 2017	<u>147,947</u>
At 31 October 2016	<u>295,895</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Debtors	2017	2016
	£	£
Trade debtors	262,682	214,687
Other debtors	113,183	110,861
	<u>375,865</u>	<u>325,548</u>

4 Investments held as current assets	2017	2016
	£	£
Fair value		
Unlisted investments	<u>5,823,995</u>	<u>5,823,995</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	35,800	36,895
Taxation and social security costs	-	2,045
Other creditors	6,722,477	6,674,892
	<u>6,758,277</u>	<u>6,713,832</u>

6 Other information

Fenox (UK) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Langdale House
11 Marshalsea Road
London
SE1 1EN

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