

COMPANY REGISTRATION NUMBER: 5145514

**No Fear Limited**

**Unaudited Financial Statements**

**31 March 2017**

# **No Fear Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# **No Fear Limited**

## **Director's Report**

### **Year ended 31 March 2017**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2017 .

#### **Director**

The director who served the company during the year was as follows:

Mr S Aga

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27 December 2017 and signed on behalf of the board by:

Mr S Aga

Director

Registered office:

3rd Floor,Alperton House

Suite 5 Bridgewater Road

Wembley

Middlesex

HA0 1EH

# No Fear Limited

## Statement of Income and Retained Earnings

Year ended 31 March 2017

		2017	2016
	Note	£	£
Turnover		37,492	36,786
		-----	-----
Gross profit		37,492	36,786
Administrative expenses		32,876	29,909
		-----	-----
Operating profit		4,616	6,877
Other interest receivable and similar income		10	11
		-----	-----
Profit before taxation	4	4,626	6,888
Tax on profit		219	( 79)
		-----	-----
Profit for the financial year and total comprehensive income		4,407	6,967
		-----	-----
Retained losses at the start of the year		( 3,480)	( 10,447)
		-----	-----
Retained earnings/(losses) at the end of the year		927	( 3,480)
		-----	-----

All the activities of the company are from continuing operations.

# No Fear Limited

## Statement of Financial Position

31 March 2017

		2017		2016
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	5		933	1,245
<b>Current assets</b>				
Debtors	6	9,263		4,960
Cash at bank and in hand		29,772		32,877
		-----		-----
		39,035		37,837
<b>Creditors: amounts falling due within one year</b>	7	38,622		42,084
		-----		-----
<b>Net current assets/(liabilities)</b>			413	( 4,247)
			-----	-----
<b>Total assets less current liabilities</b>			1,346	( 3,002)
<b>Provisions</b>				
Taxation including deferred tax			319	378
			-----	-----
<b>Net assets/(liabilities)</b>			1,027	( 3,380)
			-----	-----

# No Fear Limited

## Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		927	( 3,480)
		-----	-----
<b>Members funds/(deficit)</b>		<b>1,027</b>	<b>( 3,380)</b>
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2017 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 27 December 2017 , and are signed on behalf of the board by:

Mr S Aga

Director

Company registration number: 5145514

# **No Fear Limited**

## **Notes to the Financial Statements**

### **Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3rd Floor, Alperton House, Suite 5 Bridgewater Road, Wembley, Middlesex, HA0 1EH.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25 % reducing balance

## 4. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	312	414
	----	----

## 5. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
<b>At 1 April 2016 and 31 March 2017</b>	4,754	4,754
	-----	-----
<b>Depreciation</b>		
At 1 April 2016	3,509	3,509
Charge for the year	312	312
	-----	-----
<b>At 31 March 2017</b>	3,821	3,821
	-----	-----
<b>Carrying amount</b>		
<b>At 31 March 2017</b>	933	933
	-----	-----
At 31 March 2016	1,245	1,245
	-----	-----

## 6. Debtors

	2017	2016
	£	£
Trade debtors	9,130	4,770
Other debtors	133	190
	-----	-----
	9,263	4,960
	-----	-----

## 7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	278	—
Other creditors	38,344	42,084
	-----	-----
	38,622	42,084
	-----	-----



## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

### Balance brought forward and outstanding

	2017	2016
	£	£
Mr S Aga	( 37,149)	( 40,472)
	-----	-----

## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

**No Fear Limited**

**Management Information**

**Year ended 31 March 2017**

**The following pages do not form part of the financial statements.**

## **No Fear Limited**

### **Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of No Fear Limited**

#### **Year ended 31 March 2017**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ANDREW SHARMA & CO Chartered accountant

Alperton House Third Floor, Suite 5 Bridgewater Road Wembley London HA0 1EH

27 December 2017

# No Fear Limited

## Detailed Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Turnover	37,492	36,786
	-----	-----
Gross profit	37,492	36,786
Overheads		
Administrative expenses	32,876	29,909
	-----	-----
Operating profit	4,616	6,877
Other interest receivable and similar income	10	11
	-----	-----
Profit before taxation	4,626	6,888
	-----	-----

# No Fear Limited

## Notes to the Detailed Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
<b>Administrative expenses</b>		
Rent rates and water	1,523	1,384
Travel and subsistence	11,453	8,397
Telephone	1,815	972
Insurance	376	876
Printing, stationery and postage	660	718
Training and seminars	11,168	13,797
Charitable donations	60	55
Website expenses	1,155	1,532
Subscriptions	114	213
Advertising	201	134
Professional fees	206	197
Accountancy fees	1,154	1,115
Depreciation of tangible assets	312	414
Bad debts	2,580	—
Bank charges	99	105
	-----	-----
	32,876	29,909
	-----	-----
<b>Other interest receivable and similar income</b>		
Interest on cash and cash equivalents	10	11
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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.