

REGISTERED NUMBER: 05782571 (England and Wales)

Fluid Innovation Limited

Unaudited Financial Statements for the Year Ended 31 December 2017

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

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for the Year Ended 31 December 2017**

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Fluid Innovation Limited
Company Information
for the Year Ended 31 December 2017

DIRECTOR: J P Chambers

REGISTERED OFFICE: 3rd Floor
Maidstone Buildings Mews
72 - 76 Borough High Street
London
SE1 1GN

REGISTERED NUMBER: 05782571 (England and Wales)

ACCOUNTANTS: Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
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Kent
ME8 7RG

**Statement of Financial Position
31 December 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		678		68
Investment property	5		<u>24,000</u>		<u>-</u>
			24,678		68
CURRENT ASSETS					
Inventories		15,359		11,721	
Debtors	6	135,328		96,772	
Cash at bank		<u>35,681</u>		<u>-</u>	
		186,368		108,493	
CREDITORS					
Amounts falling due within one year	7	<u>152,104</u>		<u>84,228</u>	
NET CURRENT ASSETS			<u>34,264</u>		<u>24,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>58,942</u>		<u>24,333</u>
CREDITORS					
Amounts falling due after more than one year	8		(25,252)		(3,333)
PROVISIONS FOR LIABILITIES	9		<u>(851)</u>		<u>-</u>
NET ASSETS			<u>32,839</u>		<u>21,000</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve			3,278		-
Retained earnings			<u>29,559</u>		<u>20,998</u>
SHAREHOLDERS' FUNDS			<u>32,839</u>		<u>21,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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)

Statement of Financial Position - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 June 2018 and were signed by:

J P Chambers - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Fluid Innovation 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income recognition

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

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes an appropriate proportion of attributable overheads according to the stage of manufacture/completion.

Financial instruments

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans to and from banks, other third parties and related parties.

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss.

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 6).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017	3,317
Additions	1,018
Disposals	(743)
At 31 December 2017	<u>3,592</u>
DEPRECIATION	
At 1 January 2017	3,249
Charge for year	408
Eliminated on disposal	(743)
At 31 December 2017	<u>2,914</u>
NET BOOK VALUE	
At 31 December 2017	<u>678</u>
At 31 December 2016	<u>68</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	20,000
Revaluations	4,000
At 31 December 2017	<u>24,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>24,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2017	<u>24,000</u>

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

	2017 £	2016 £
Trade debtors	118,991	79,460
Other debtors	<u>16,337</u>	<u>17,312</u>
	<u>135,328</u>	<u>96,772</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	5,674
Trade creditors	83,985	38,521
Taxation and social security	45,764	27,261
Other creditors	22,355	12,772
	<u>152,104</u>	<u>84,228</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>25,252</u>	<u>3,333</u>

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>851</u>	-
		Deferred tax
		£
Provided during year		<u>851</u>
Balance at 31 December 2017		<u>851</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017	2016
	£	£
J P Chambers		
Balance outstanding at start of year	16,064	43,079
Amounts advanced	32,363	16,064
Amounts repaid	(37,987)	(43,079)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,440</u>	<u>16,064</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.