

# FOTAX LTD

Abridged Accounts

## **Period of accounts**

**Start date:** 01 May 2017

**End date:** 30 April 2018

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# FOTAX LTD

## Accountants' Report

### For the year ended 30 April 2018

Report to the directors on the preparation of the unaudited statutory accounts of Fotax Ltd for the year ended 30 April 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fotax Ltd for the year ended 30 April 2018 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Fotax Ltd, as a body, in accordance with the terms of our engagement letter dated Our work has been undertaken solely to prepare for your approval the accounts of Fotax Ltd and state those matters that we have agreed to state to the Board of Directors of Fotax Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fotax Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fotax Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fotax Ltd. You consider that Fotax Ltd is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Fotax Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

30 April 2018

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JGTAX LLP  
30th Floor, 40 Bank Street  
Canary Wharf  
London  
E14 5NR  
16 January 2019

**FOTAX LTD**  
**Statement of Financial Position**  
**As at 30 April 2018**

	<b>Notes</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Intangible fixed assets	2	-	80,100
Tangible fixed assets	3	329	6,173
		<b>329</b>	<b>86,273</b>
<b>Current assets</b>			
Debtors		82,115	28,408
Cash at bank and in hand		36,943	12,003
		<b>119,058</b>	<b>40,411</b>
<b>Creditors: amount falling due within one year</b>		(57,860)	(99,241)
<b>Net current assets</b>		<b>61,198</b>	<b>(58,830)</b>
<b>Total assets less current liabilities</b>		61,527	27,443
<b>Creditors: amount falling due after more than one year</b>		-	(1,151)
Provisions for liabilities		(867)	-
<b>Net assets</b>		<b>60,660</b>	<b>26,292</b>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		60,560	26,192
<b>Shareholders funds</b>		<b>60,660</b>	<b>26,292</b>

For the year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. 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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 .The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of director

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Frederick O' Brien  
Director

Date approved by the board: 16 January 2019

# FOTAX LTD

## Notes to the Abridged Financial Statements

### For the year ended 30 April 2018

#### **General Information**

Fotax Ltd is a private company, limited by shares, registered in , registration number 06544505, registration address 6 Borley Court, Welling Road, Essex, RM16 3DE.

The presentation currency is £ sterling.

#### **1. Accounting Policies**

##### **Basis of accounting**

The financial statements are prepared in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities.

##### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### **Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

##### **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

##### **Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

##### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

##### **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Intangible fixed assets

<b>Cost or Valuation</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 May 2017	85,213	85,213
Additions	-	-
Disposals	(85,213)	(85,213)
At 30 April 2018	-	-
<b>Amortisation</b>		
At 01 May 2017	5,113	5,113
Charge for year	-	-
On disposals	(5,113)	(5,113)
At 30 April 2018	-	-
<b>Net book values</b>		
At 30 April 2018	-	-
At 30 April 2017	<b>80,100</b>	<b>80,100</b>

## 3. Tangible fixed assets

<b>Cost or Valuation</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 May 2017	30,751	30,751
Additions	359	359
Disposals	(30,751)	(30,751)
At 30 April 2018	<b>359</b>	<b>359</b>
<b>Depreciation</b>		
At 01 May 2017	24,578	24,578
Charge for year	30	30
On disposals	(24,578)	(24,578)
At 30 April 2018	<b>30</b>	<b>30</b>
<b>Net book values</b>		
Closing balance as at 30 April 2018	<b>329</b>	<b>329</b>
Opening balance as at 01 May 2017	<b>6,173</b>	<b>6,173</b>

**4. Share Capital**

Allotted	2018	2017
	£	£
100 Class A shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

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.