

# FOTAX LIMITED

Abridged Accounts

**Period of accounts**

**Start date:** 01 May 2022

**End date:** 30 April 2023

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# FOTAX LIMITED

## Accountants' Report

### For the year ended 30 April 2023

Report to the directors on the preparation of the unaudited statutory accounts of FOTAX LIMITED for the year ended 30 April 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of FOTAX LIMITED for the year ended 30 April 2023 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 LIMITED, as a body, in accordance with the terms of our engagement letter dated 12 January 2024. Our work has been undertaken solely to prepare for your approval the accounts of FOTAX LIMITED and state those matters that we have agreed to state to the Board of Directors of FOTAX LIMITED, 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 LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that FOTAX LIMITED 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 LIMITED. You consider that FOTAX LIMITED 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 LIMITED. 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.

.....  
JGTAX LLP

WeWork

30 Churchill Place

London,

E14 5RE

12 January 2024

**FOTAX LIMITED**  
**Statement of Financial Position**  
**As at 30 April 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	3	483	708
		<b>483</b>	<b>708</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year		7,930	3,214
Cash at bank and in hand		3,394	4,697
		<b>11,324</b>	<b>7,911</b>
<b>Creditors: amount falling due within one year</b>		(4,796)	(1,534)
<b>Net current assets</b>		<b>6,528</b>	<b>6,377</b>
<b>Total assets less current liabilities</b>		<b>7,011</b>	<b>7,085</b>
<b>Net assets</b>		<b>7,011</b>	<b>7,085</b>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		6,911	6,985
<b>Shareholder's funds</b>		<b>7,011</b>	<b>7,085</b>

For the year ended 30 April 2023 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 director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement 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).

The financial statements were approved by the director on 12 January 2024 and were signed by:

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Frederick O' Brien  
Director

# FOTAX LIMITED

## Notes to the Abridged Financial Statements

### For the year ended 30 April 2023

#### General Information

FOTAX LIMITED is a private company, limited by shares, registered in England and Wales, registration number 06544505, registration address 16 Rockall Court, Langley, SLOUGH, Berkshire, SL3 8EZ.

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Significant accounting policies

##### Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

##### Turnover

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

##### Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

##### Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

##### 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:

Fixtures and Fittings	25 Reducing Balance
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#### 2. Average number of employees

Average number of employees during the year was 1 (2022 : 2).

### 3. Tangible fixed assets

Cost or valuation	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 May 2022	359	-	359
Additions	-	679	679
Disposals	-	-	-
At 30 April 2023	<b>359</b>	<b>679</b>	<b>1,038</b>
<b>Depreciation</b>			
At 01 May 2022	255	75	330
Charge for year	26	199	225
On disposals	-	-	-
At 30 April 2023	<b>281</b>	<b>274</b>	<b>555</b>
<b>Net book values</b>			
Closing balance as at 30 April 2023	<b>78</b>	<b>405</b>	<b>483</b>
Opening balance as at 01 May 2022	<b>104</b>	<b>604</b>	<b>708</b>

### 4. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
100 Class A shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

### 5. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value - income/(expenses)		Balance owed by/(owed to)	
	2023	2022	2023	2022
	£	£	£	£
<b>JGTAX LLP</b>	17,726	3,270	5,126	-
<b>Fobiz</b>	-	2,000	-	-

Sales to partnership

Sales to associated business

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.