

# Future House Capital Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2019

# **Future House Capital Ltd**

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**Future House Capital Ltd**  
**(Registration number: 07224723)**  
**Balance Sheet as at 30 April 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	499,451	-
<b>Current assets</b>			
Debtors	<u>4</u>	1,731	-
Cash at bank and in hand		2,737	1
		4,468	1
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	(193,307)	-
<b>Net current (liabilities)/assets</b>		(188,839)	1
<b>Total assets less current liabilities</b>		310,612	1
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	(329,460)	-
<b>Net (liabilities)/assets</b>		(18,848)	1
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(18,849)	-
<b>Total equity</b>		(18,848)	1

For the financial year ending 30 April 2019 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 September 2019

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Mr S M Attia  
Director

The notes on pages 2 to 5 form an integral part of these financial statements.  
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# **Future House Capital Ltd**

## **Notes to the Financial Statements for the Year Ended 30 April 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Freshford House  
Redcliffe Way  
Bristol  
Avon  
BS1 6NL  
England

These financial statements were authorised for issue by the director on 13 September 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Buildings	1% straight line

# **Future House Capital Ltd**

## **Notes to the Financial Statements for the Year Ended 30 April 2019**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Future House Capital Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2019

### 3 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
Additions	504,496	504,496
At 30 April 2019	504,496	504,496
<b>Depreciation</b>		
Charge for the year	5,045	5,045
At 30 April 2019	5,045	5,045
<b>Carrying amount</b>		
At 30 April 2019	499,451	499,451

Included within the net book value of land and buildings above is £499,451 (2018 - £Nil) in respect of freehold land and buildings.

### 4 Debtors

	2019 £	2018 £
Prepayments and accrued income	1,731	-
Total current trade and other debtors	1,731	-

# Future House Capital Ltd

## Notes to the Financial Statements for the Year Ended 30 April 2019

### 5 Creditors

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

	Note	2019 £	2018 £
<b>Due within one year</b>			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		189,776	-
Other creditors		1,731	-
Accruals and deferred income		1,800	-
		<u>193,307</u>	<u>-</u>

#### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	6	<u>329,460</u>	<u>-</u>

### 6 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>329,460</u>	<u>-</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.